

**DEMETRA INVESTMENTS**  
**QUARTERLY REPORT – 30 SEPTEMBER 2015**

ISSUER / ASSET	SECTOR	MARKET	CATEGORY OF TITLE	NUMBER OF TITLES	CURRENT VALUE €	TOTAL CURRENT VALUE €	PERCENTAGE OF TOTAL ASSETS %
1. Investments in Land and Property Development - in Cyprus - in Romania - in Bulgaria	Land and Property Development	N/A N/A N/A	Other investments Other investments Other investments	N/A N/A N/A	32,223,094 7,937,713 4,940,347	45,101,154	33.82%
2. Bank deposits and cash	N/A	N/A	N/A	N/A	30,246,689	30,246,689	22.68%
3. Hellenic Bank Public Company Ltd	Financial Corporate bonds	Main Market Bonds Market	Shares Convertible Securities HBCS1	19,879,615 23,441	29,024,238 11,252	29,035,490	21.78%
4. Investments in other projects	Other projects	N/A	Other investments	N/A	9,196,405	9,196,405	6.90%
5. Logicom Public Ltd	Technology	Main Market	Shares	7,615,937	5,338,772	5,338,772	4.00%
6. Allianz Euro High Yield Bond IT	N/A	N/A	Equity Fund	1,853	2,682,146	2,682,146	2.01%
7. A&P (Andreou & Paraskevaides) Ent. Plc Co Ltd (Note)	Consumer goods	Alternative Market	Shares	18,500,000	2,627,000	2,627,000	1.97%
8. Allianz RCM European Equity Dividend IT	N/A	N/A	Equity Fund	672	1,695,874	1,695,874	1.27%
9. Allianz Europe Equity Growth AT	N/A	N/A	Equity Fund	6,270	1,349,072	1,349,072	1.01%
10. Allianz Flexible Bond Strategy IT	N/A	N/A	Equity Fund	941	1,031,613	1,031,613	0.77%
<b>TOTAL</b>					<b>128,304,215</b>	<b>128,304,215</b>	<b>96.23%</b>

Total assets €133,337,037

Net asset value per share as at 30 September 2015: €0.6584

The fully diluted asset value is not applicable.

The market value of the listed investments was calculated on the basis of the bid price as at 30 September 2015.