

DEMETRA INVESTMENTS
QUARTERLY REPORT – 31 DECEMBER 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	30,863,000 7,701,000 4,798,674	43,362,674	34.01%
2. Bank deposits and cash	N/A	N/A	N/A	N/A	30,328,846	30,328,846	23.78%
3. Hellenic Bank Public Company Ltd	Financial Corporate bonds	Main Market Bonds Market	Shares Convertible Securities - HBCS1	19,879,615 23,441	25,445,907 7,056	25,452,963	19.96%
4. Investments in other projects	Other projects	N/A	Other investments	N/A	9,324,546	9,324,546	7.31%
5. Logicom Public Ltd	Technology	Main Market	Shares	7,615,937	4,805,656	4,805,656	3.77%
6. Allianz Euro High Yield Bond IT	N/A	N/A	Equity Fund	1,853	2,750,746	2,750,746	2.16%
7. A&P (Andreou & Paraskevaides) Ent. Plc Co Ltd (Note)	Consumer goods	Alternative Market	Shares	18,500,000	1,961,000	1,961,000	1.54%
8. Allianz RCM European Equity Dividend IT	N/A	N/A	Equity Fund	672	1,787,679	1,787,679	1.40%
9. Allianz Europe Equity Growth AT	N/A	N/A	Equity Fund	6,270	1,483,885	1,483,885	1.16%
10. Allianz Flexible Bond Strategy IT	N/A	N/A	Equity Fund	941	1,033,335	1,031,335	0.81%
TOTAL					122,291,330	122,291,330	95.90%

Total assets €127,517,152

Net asset value per share as at 31 December 2015: €0.6297

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 31 December 2015.