



QUARTERLY REPORT – 31 MARCH 2020

ISSUER / ASSET	SECTOR	MARKET	CATEGORY OF TITLE	NUMBER OF TITLES	CURRENT VALUE €	TOTAL CURRENT VALUE €	% OF TOTAL ASSETS %
1 Hellenic Bank Public Company Ltd	Financial Corporate bonds	Main Market Bonds Market	Shares Convertible securities-HBCS1	86.725.772 23.441	72.624.873 11.603	75.636.476	52,33%
2 Investments in Land and Property Development - in Cyprus - in Romania - in Bulgaria	Land & Property Development	N/A N/A N/A	Other investments Other investments Other investments	N/A N/A N/A	31.570.272 6.504.880 3.329.000	41.404.152	28,64%
3 Investments in other projects	Other projects	N/A	Other investments	N/A	13.022.899	13.022.899	9,01%
4 Logicom Public Ltd	Technology	Main Market	Shares	7.615.937	7.082.821	7.082.821	4,90%
5 Lordos Hotels (Holdings) Public Ltd	Consumer services	Alternative Market	Shares	5.604.748	2.802.374	2.802.374	1,94%
6 Bank deposits and cash	N/A	N/A	N/A	N/A	2,349,152	2,349,152	1,63%
7 NET Info Plc	Technology	Emerging Companies Market	Shares	734.895	830.431	830.431	0,57%
8 SFS Group Public Company Ltd	Finance	Alternative Market	Shares	6.652.000	113.084	113.084	0,08%
9 Argus Lamda Fund Class B Series 1	N/A	N/A	Mutual Fund	100	100.100	100.100	0,07%
10 Ermes Department Stores Plc	Consumer services	Surveillance Market	Shares	2.000.000	85.000	85.000	0,06%
TOTAL					143.426.490	143.426.490	99,23%

Total assets €144.544.112

Net asset value per share as at 31 March 2020: 0,6579 (Note 2)

The fully diluted asset value is not applicable.

The market value of listed investments was calculated based on the bid price as at 31 March 2020.

Note 1: The investment in Hellenic Bank is presented using the equity method. Given that the Company is still in the process of calculating its impact, the book value presented above is the stock market value of Hellenic as at 28 August 2019, date of acquisition of the major shareholding in Hellenic, and which is considered to be the cost for the initial application of the equity method.

Note 2: The net asset value per share is calculated by dividing the net assets (31 March 2020: €131.576.883) by the number of issued shares (200.000.000 shares). The above calculation does not include the impact on the company's net asset value from the accounting treatment of the investment in Hellenic Bank using the equity method.