



QUARTERLY REPORT – 30 JUNE 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 (Note 1) | Financial Corporate bonds | Main Market Bonds Market | Shares Convertible securities-HBCS1 | 86.725.772 23.441 | 197.844.447 11.486 | 197.855.933 | 74.40% |
| 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 | 31.636.529 6.524.921 3.329.000 | 41.490.450 | 15.60% |
| 3 Investments in other projects | Other projects | N/A | Other investments | N/A | 13.122.707 | 13.122.707 | 4.93% |
| 4 Logicom Public Ltd | Technology | Main Market | Shares | 7.615.937 | 7.387.459 | 7.387.459 | 2.78% |
| 5 Lordos Hotels (Holdings) Public Ltd | Consumer services | Alternative Market | Shares | 5.604.748 | 3.194.706 | 3.194.706 | 1.20% |
| 6 Bank deposits and cash | N/A | N/A | N/A | N/A | 1.239.561 | 1.239.561 | 0.47% |
| 7 NET Info Plc | Technology | Emerging Companies Market | Shares | 734.895 | 830.431 | 830.431 | 0.31% |
| 8 Argus Lamda Fund Class B Series 1 | N/A | N/A | Mutual Fund | 100 | 103.524 | 103.524 | 0.04% |
| 9 SFS Group Public Company Ltd | Finance | Alternative Market | Shares | 6.652.000 | 103.106 | 103.106 | 0.04% |
| 10 Ermes Department Stores Plc | Consumer services | Surveillance Market | Shares | 2.000.000 | 85.000 | 85.000 | 0.03% |
| TOTAL | | | | 109.356.893 | 265.412.877 | 265.412.877 | 99.81% |

Total assets €265.924.563

Net asset value per share as at 30 June 2020: €1.2695 (Note)

The fully diluted asset value is not applicable.

The market value of listed investments was calculated based on the bid price as at 30 June 2020 except for the investment in Hellenic Bank, which is presented using the equity method.

Note: The net asset value per share is calculated by dividing total net assets (30 June 2020: €253.906.212) by the number of issued shares (200.000.000 shares).