



Moving you Forward

MONTHLY NEWSLETTER – JULY 2020

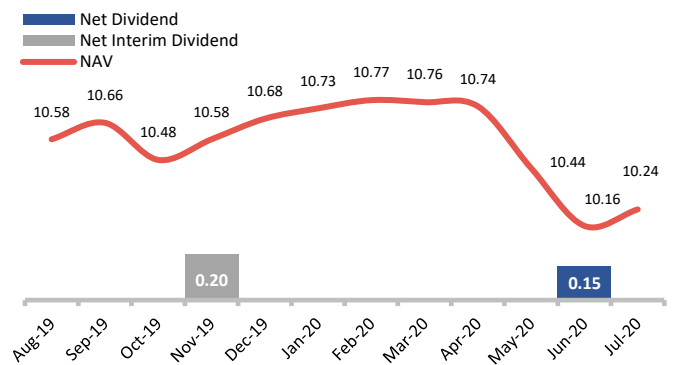
MONTHLY COMMENT

On 9 July, CNL Capital proceeded with the full repayment of its bond loan amounting to €1.85 million. Then proceeded to the payment of the remaining net dividend of €0.15/share, in accordance with the decisions that have been made at the Annual General Meeting of 24 June. The total net dividend for the fiscal year 2019 amounted to €0.35/share.

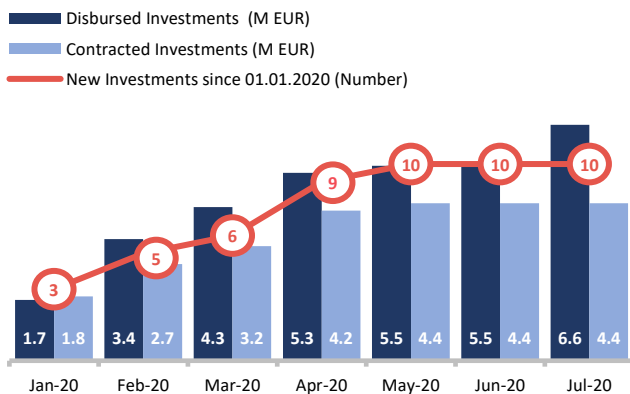
At the same time, the company continued its increased investment activity in bond loans, by disbursing €1.15 million. Since the company is fully attached to the implementation of its investment strategy for the development of its portfolio, on 22 of July, decided to issue a new 1Y bond loan amounting up to €1 million that will be covered gradually by private investors through private placement.

As a result, on 31.07.2020 NAV stands at € 10.24/share.

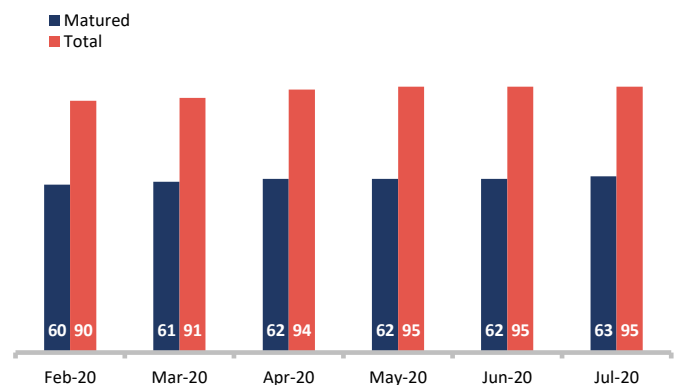
NAV – NET DIVIDEND PER SHARE



INVESTMENTS (CUMULATIVE)



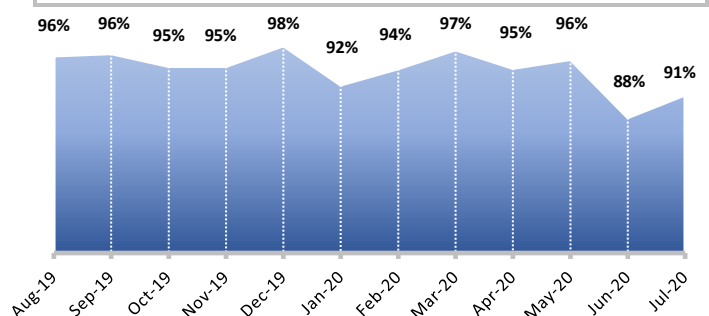
TOTAL NUMBER OF INVESTMENTS



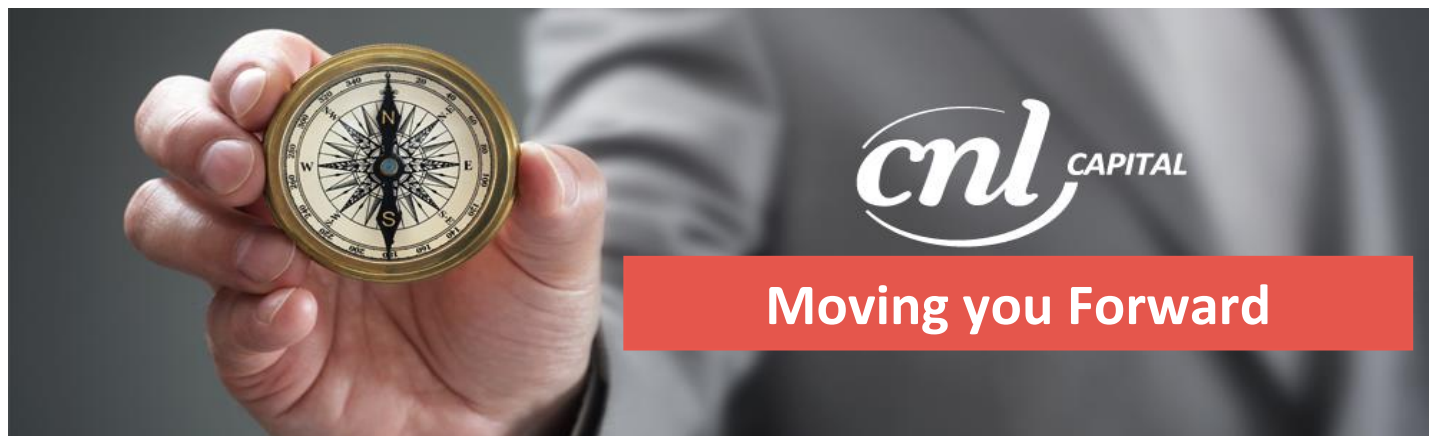
SECTOR WEIGHTINGS (TOP 5¹)

Sector	%
Distributors & Wholesalers	30
Food & Beverages	17
Construction	14
Hotel, Restaurant & Leisure	11
Pharmaceuticals & Health Care Products	10

CAPACITY UTILISATION (%)



CNL Capital is an Alternative Investment Fund Managers company, is listed on the Athens Stock Exchange, with the main purpose of participating in the capital of small and medium-sized enterprises, according to law 2367/1995. CNL Capital is supervised by Hellenic Capital Market commission, license 2/813/5.4.2018 of law 4209/2013. VAT Registration Number: 800596087, General Electronic Commercial Registry 131359701000. Source: CNL Capital, Athens Stock Exchange, Reuters, Notes: 1) Based on outstanding amount of bonds, 2) Includes 26,444 own shares, 3) Based on 10 - day Moving Average. Disclaimer: This report is intended for information purposes only and contains data regarding past transactions and services and does not constitute binding or secure predictions with regards to future results of those transactions and services. Part of the information and data of this report have been collected from reliable sources, nevertheless there is no guarantee for their accuracy or their validity. Any data and estimations contained herein do not constitute under any circumstance's analysis, instigation (or the opposite) or investment advice for specific transactions. CNL AIFM (Fund Manager) and CNL Capital are not responsible for any investment movements that may be made based on estimates that may be published here as the return on investments is likely to be loss-making or profitable and therefore under no circumstances may guaranteed.



cnl CAPITAL

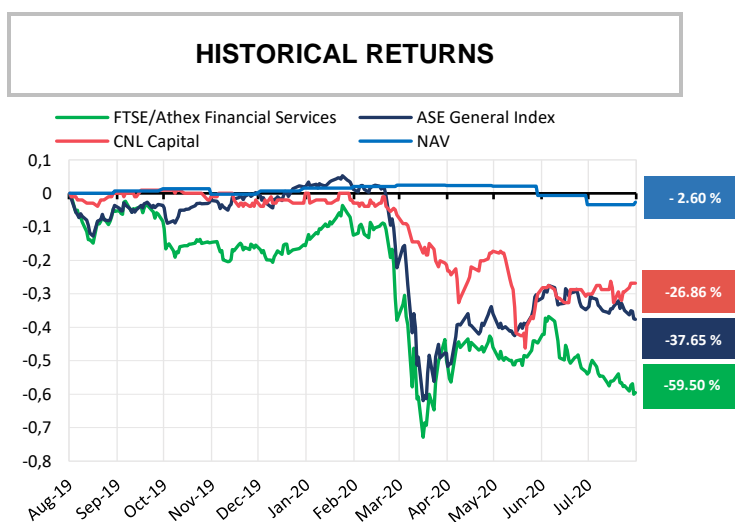
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FUND OVERVIEW

Fund Inception Date	28/07/2014
IPO DATE	31/07/2018
Symbol	CNLCAP
Bloomberg Code	CNLCAP:GA
Reuters RIC	CNLCAR.AT
ISIN Code	GRS520003005
Lei Code	213800DDNBUCO6A2RT84
Phone Number	+30 210 7239300
Website	www.cnlcapital.eu
LinkedIn Profile	CNL CAPITAL EKES - AIFM
Fund Manager	CNL ΑΕΔΟΕΕ

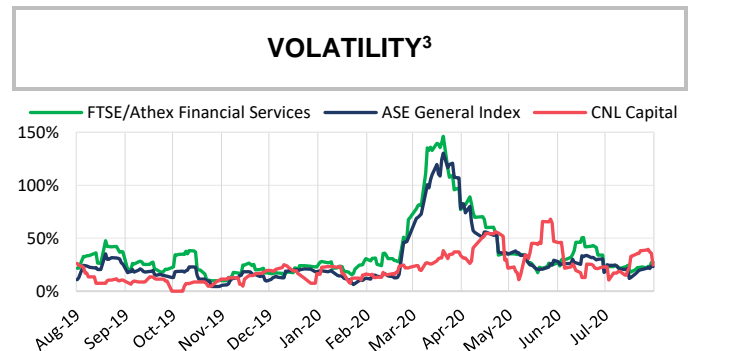
HISTORICAL RETURNS



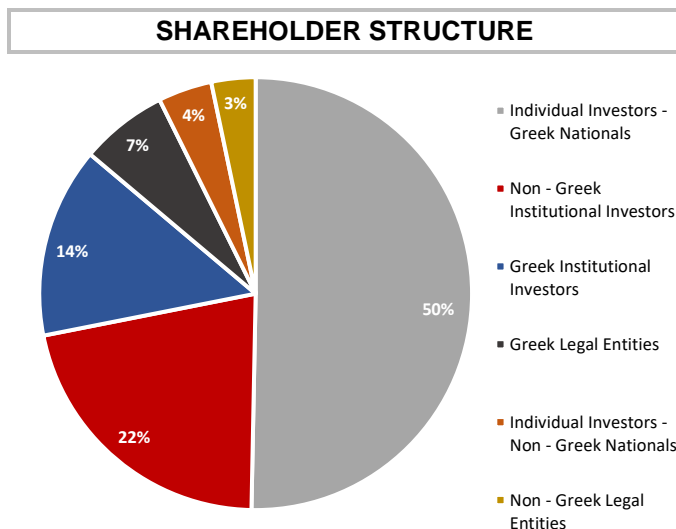
FUND DETAILS 31/07/2020

Number of Shares ²	784,500
Assets	8,952,829
Shareholder's Equity	7,763,793
Market Cap	6,026,545
Net Asset Value (NAV) per Share	10.24
Share Price	7.95
Premium/Discount	-22.4%

VOLATILITY³



SHAREHOLDER STRUCTURE



STATISTICS

	CNL Capital	ASE General Index
1-Month High	8.00	662.00
1-Month Low	7.50	617.61
52-Weeks High	10.50	948.64
52-Weeks Low	6.55	484.40

DISTRIBUTION TO SHAREHOLDERS

FY	Type	Amount (€)	Ex-Dividend Date	Payment Date
2019	Dividend	0.15	16/07/2020	22/07/2020
2019	Interim Dividend	0.20	10/10/2019	16/10/2019
2018	Dividend	0.13	14/05/2019	20/05/2019
2017	Dividend	0.10	02/04/2018	01/06/2018

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