



Moving you Forward

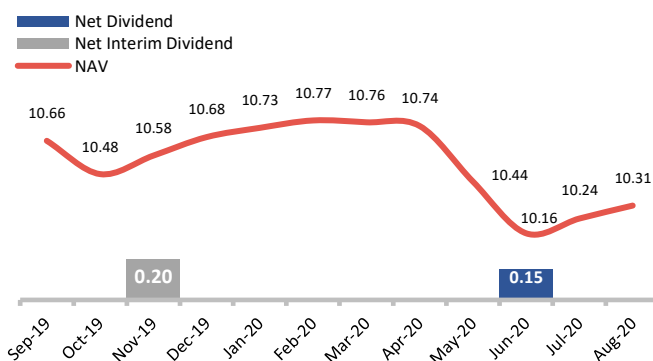
MONTHLY NEWSLETTER – AUGUST 2020

MONTHLY COMMENT

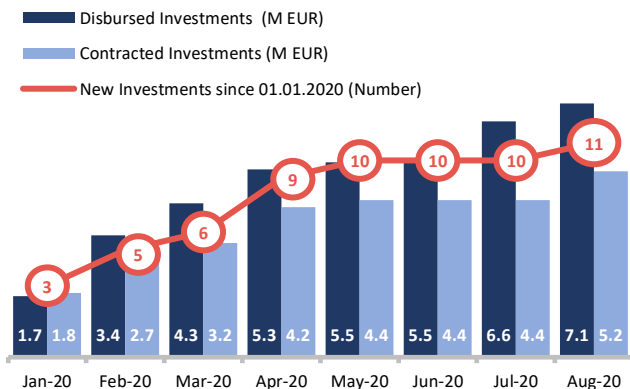
During August, CNL Capital invested in 1 bond loan amounting to € 0.5 million, while the average capacity utilization rate remained at a very high level (>90%).

On 31.08.2020, NAV increased for second consecutive month and stands at € 10.31/ share.

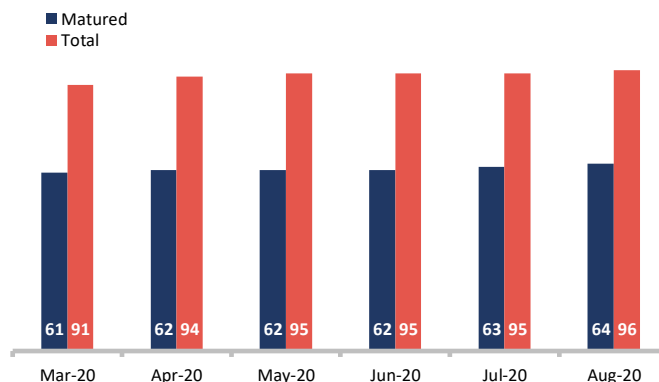
NAV – NET DIVIDEND PER SHARE



INVESTMENTS (CUMULATIVE)



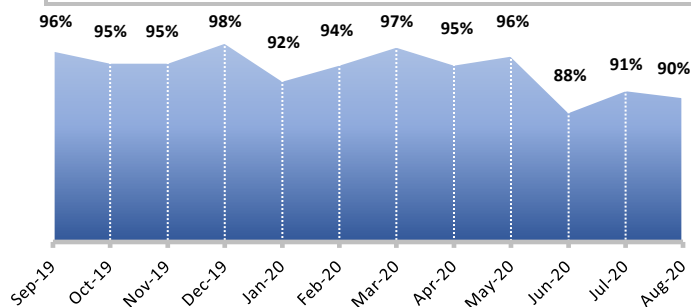
TOTAL NUMBER OF INVESTMENTS



SECTOR WEIGHTINGS (TOP 5¹)

Sector	%
Distributors & Wholesalers	27
Food & Beverages	22
Construction	14
Hotel, Restaurant & Leisure	11
Pharmaceuticals & Health Care Products	9

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 26,870 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.



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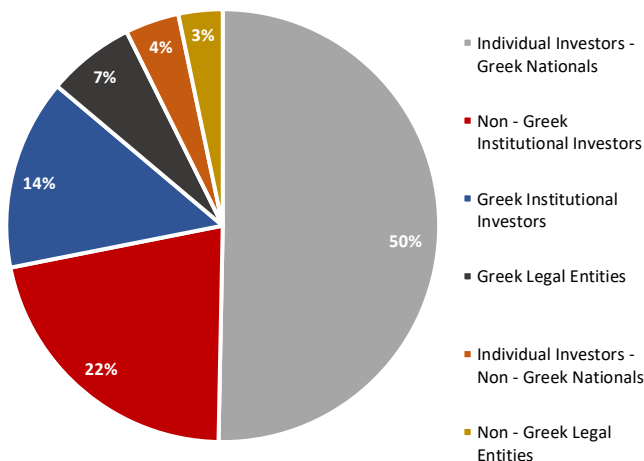
FUND OVERVIEW

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 AIFM

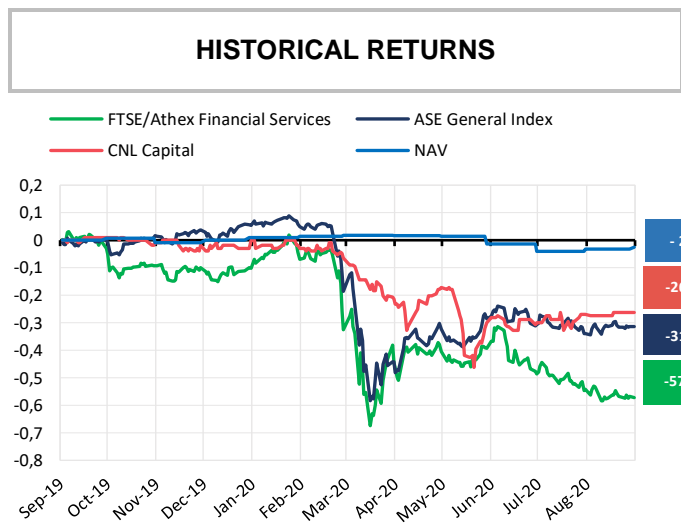
FUND DETAILS 31/08/2020

Number of Shares ²	784,500
Assets	8,987,152
Shareholder's Equity	7,812,241
Market Cap	6,061,040
Net Asset Value (NAV) per Share	10.31
Share Price	8.00
Premium/Discount	-22.4%

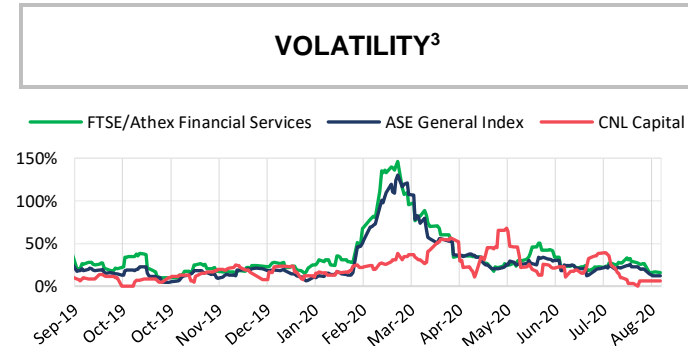
SHAREHOLDER STRUCTURE



HISTORICAL RETURNS



VOLATILITY³



STATISTICS

	CNL Capital	ASE General Index
1-Month High	8.00	646.27
1-Month Low	7.90	615.07
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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