



# Moving you Forward

## MONTHLY NEWSLETTER – SEPTEMBER 2020

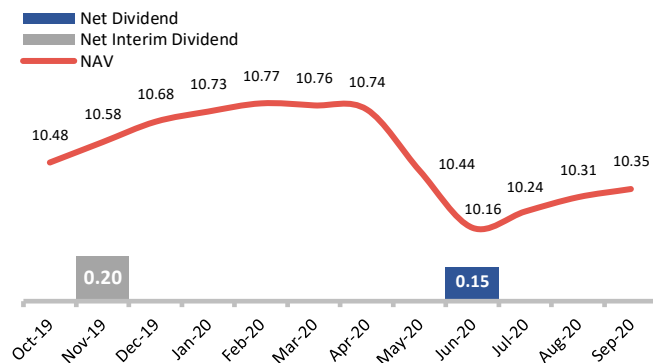
### MONTHLY COMMENT

During September, CNL Capital published the [Semi-Annual Financial Report](#) for the period January 1 to June 30 2020, which includes a detailed description about the impact of the COVID-19 pandemic on company's portfolio.

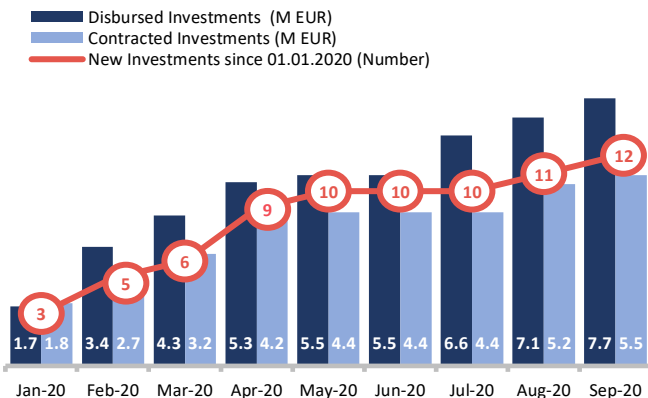
Over the same period, CNL Capital held high liquidity and the average capacity utilization rate stood at 83%, as the company maintains a defensive strategy against the second wave of the COVID-19 pandemic. In this context, although a significant number of funding requests are received, the company proceeded to a new bond loan of an issuer who has been financed in the past and displayed excellent transactional behavior.

On 30.09.2020, the value of NAV increased for third consecutive month and amounted to € 10.35 / share.

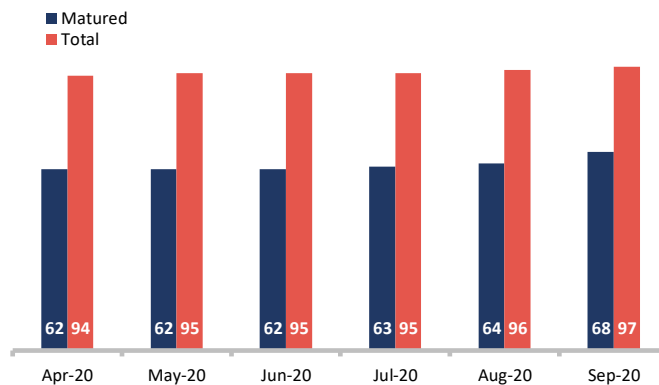
### NAV – NET DIVIDEND PER SHARE



### INVESTMENTS (CUMULATIVE)



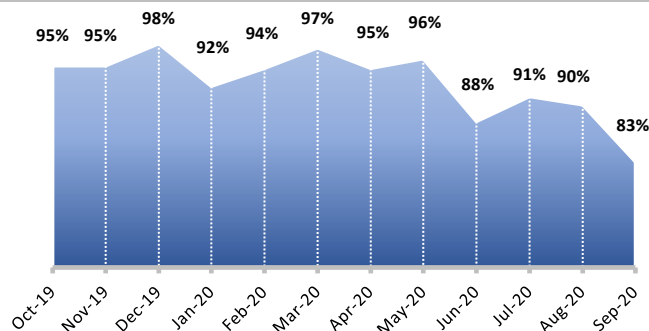
### TOTAL NUMBER OF INVESTMENTS



### SECTOR WEIGHTINGS (TOP 5<sup>1</sup>)

Sector	%
Distributors & Wholesalers	25
Food & Beverages	22
Construction	12
Hotel, Restaurant & Leisure	12
Pharmaceuticals & Health Care Products	8

### 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 27,696 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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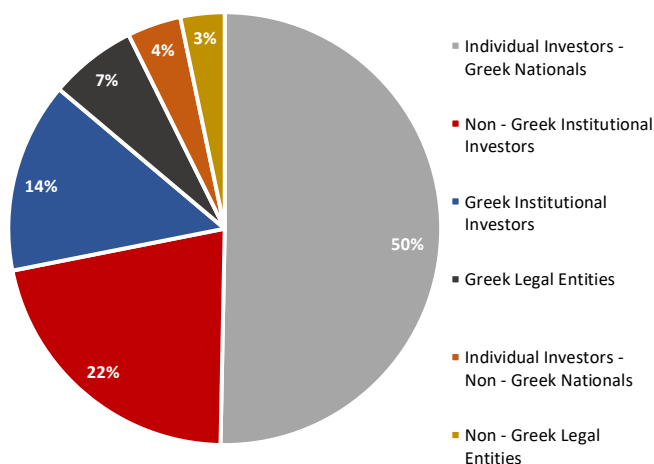
### FUND OVERVIEW

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	<a href="http://www.cnlcapital.eu">www.cnlcapital.eu</a>
LinkedIn Profile	<a href="#">CNL CAPITAL EKES - AIFM</a>
Fund Manager	CNL AIFM

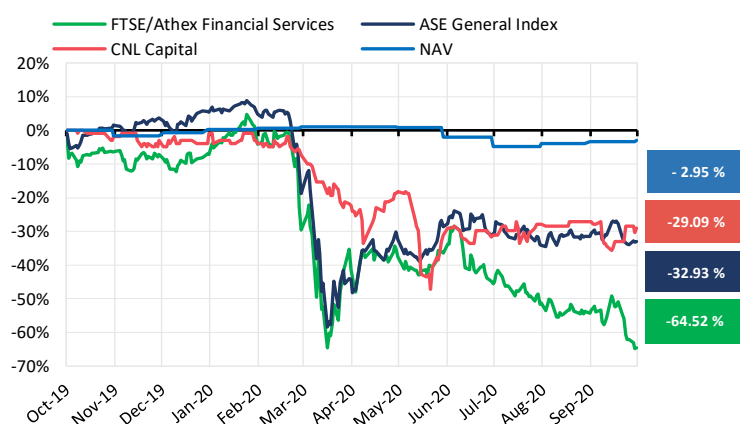
### FUND DETAILS 30/09/2020

Number of Shares <sup>2</sup>	784,500
Assets	8,920,006
Shareholder's Equity	7,835,259
Market Cap	5,940,911
Net Asset Value (NAV) per Share	10.35
Share Price	7.85
Premium/Discount	-24.2%

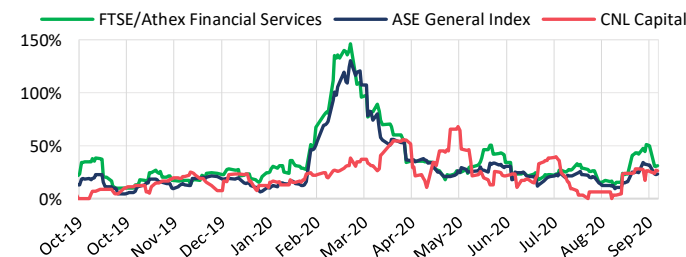
### SHAREHOLDER STRUCTURE



### HISTORICAL RETURNS



### VOLATILITY<sup>3</sup>



### STATISTICS

	CNL Capital	ASE General Index
1-Month High	8.00	663.61
1-Month Low	7.35	617.90
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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