



Moving you Forward

MONTHLY NEWSLETTER – OCTOBER 2020

MONTHLY COMMENT

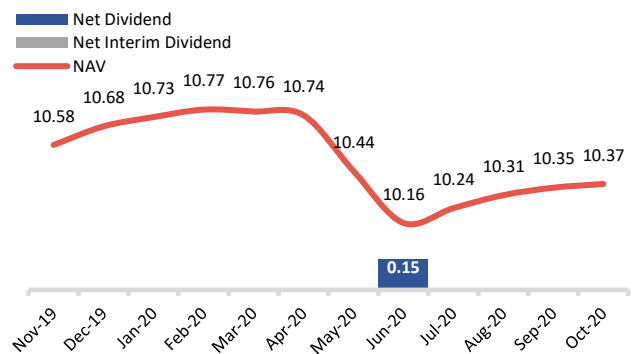
During October, CNL Capital signed one new contract with a total value of €1.5M, which is the largest bond loan signed in 2020. This bond is the third bond loan of an issuer who has successfully repaid two bonds in the past.

Since its inception until 31.10.2020, CNL Capital has invested in 98 bond loans, of which 28 are active and 70 are completed.

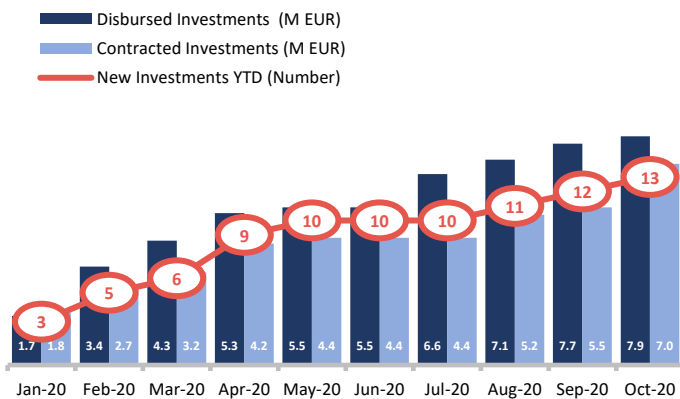
CNL Capital, while maintaining a defensive line against the second wave of the pandemic, is constantly evaluating new funding requests as demand remains upward.

On 31.10.2020, the value of NAV increased for fourth consecutive month and stands at € 10.37 / share.

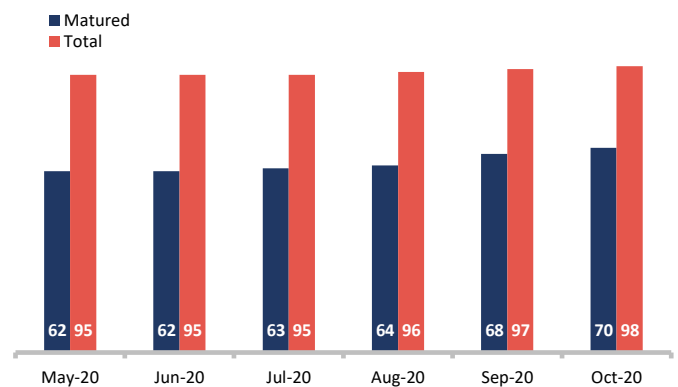
NAV – NET DIVIDEND PER SHARE



INVESTMENTS (CUMULATIVE)



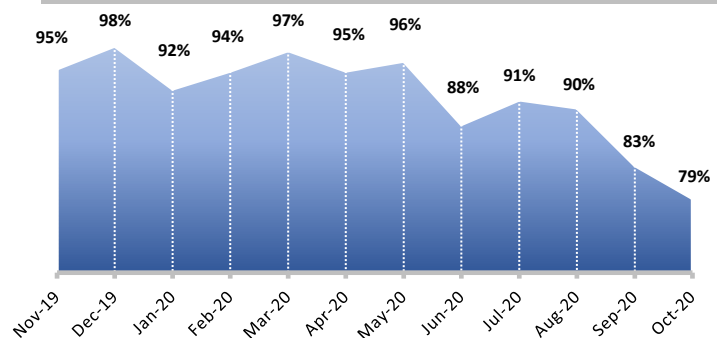
TOTAL NUMBER OF INVESTMENTS



SECTOR WEIGHTINGS (TOP 5¹)

Sector	%
Distributors & Wholesalers	25
Food & Beverages	24
Construction	14
Hotel, Restaurant & Leisure	14
Software & Services	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 28,327 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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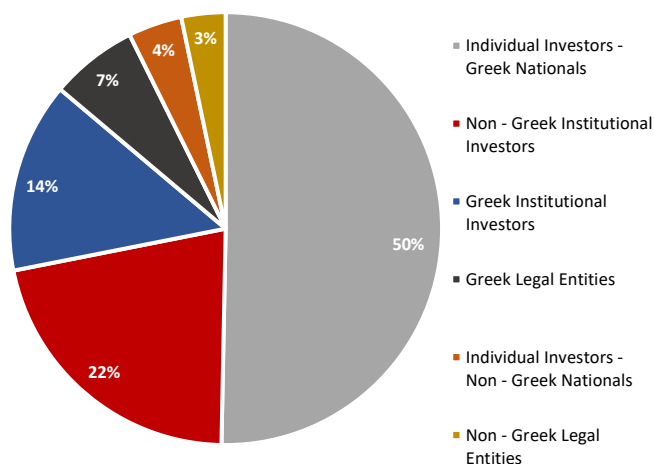
FUND OVERVIEW

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

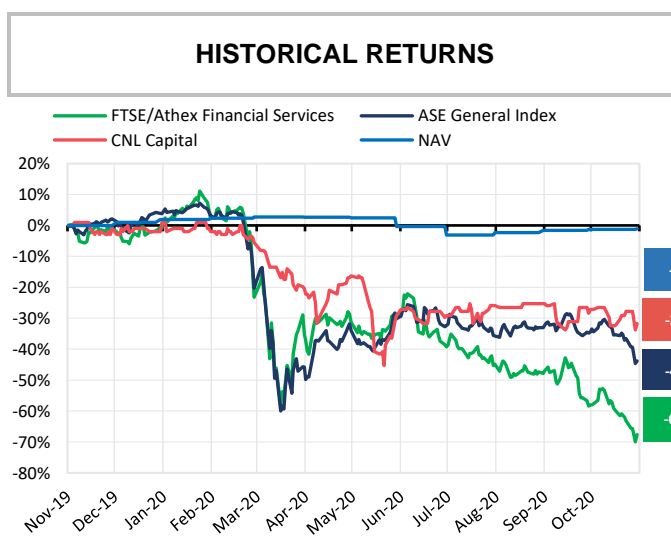
FUND DETAILS 31/10/2020

Number of Shares ²	784,500
Assets	8,913,257
Shareholder's Equity	7,837,815
Market Cap	5,671,298
Net Asset Value (NAV) per Share	10.37
Share Price	7.50
Premium/Discount	-27.7%

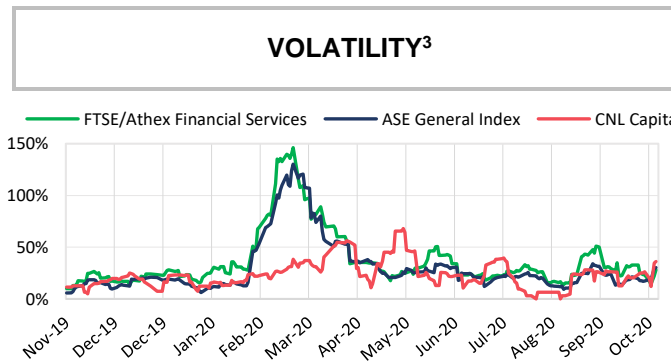
SHAREHOLDER STRUCTURE



HISTORICAL RETURNS



VOLATILITY³



STATISTICS

	CNL Capital	ASE General Index
1-Month High	7.90	651.47
1-Month Low	7.35	564.93
52-Weeks High	10.40	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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