

3K ANAGENISIS FUND (AIF)

Author: 3K Investment Partners – Reference Date: June 30th, 2021

3K Anagenisis Fund delivered 14.35% return in the first half of 2021, compared to gains of 10.31% of the ATHEX Total Return Index, and 13.49% of the Eurostoxx 600 index.

The strong momentum of the stock markets initiated in November 2020, based on the expectations for a quick roll out of vaccinations, was largely maintained in the first half of 2021. The "reasonable" delay of vaccinations followed by the implementation of new restrictive measures by many countries have contributed more to enhancing market volatility and less to reversing their upward momentum. The upward revisions of the expected growth rates of important economic zones by various reports of national and supranational organizations, assisted by the maintenance of favorable - flexible fiscal and monetary policy, played a positive role. The investment climate remained, in general, positive with investment interest continuing to focus on cyclical sectors of the economy such as banks, automobiles, building materials, commodities and tourism - aviation activities.

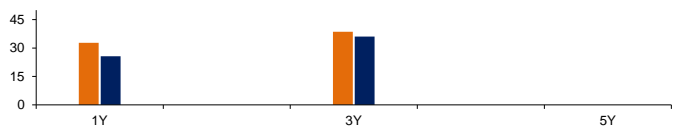
At the portfolio level, we have strengthened our positions in companies that stand out for their extroversion and further "opening" in European markets such as Papoutsanis and Kri Kri, in companies of a circular nature such as Titan, Autohellas and Alpha Services & Holdings, while we created positions in the companies Epsilonet, NN Group and Creightons.

We consider Epsilonet to be a very active company in the field of information technology, with successful management and products, a solid business growth plan, as reflected in its various acquisitions and partnerships, while we expect to benefit significantly from the companies' shift to the digitalization of invoicing. We consider NN Group to have an attractive valuation, while it stands out in terms of the integration of sustainable investment practices in the management of its capital. Finally, Creightons is an English company with a long history (1975) and experienced management, which is active in the development, marketing and manufacturing of care products and perfumes. Its lending is minimal, while it aims at an average sales growth rate of 16% by 2025, with an expanded net profit margin of more than 9% from 7%, a return on investment of more than 20% and a dividend yield of around 2%.

We expect investors to focus on the inflation figures, the developments labor markets on central banks' policy mix. In such an environment, we believe that the portfolio consists of companies with good fundamentals. However, we reiterate that we will not hesitate to make the necessary changes to the extent that we find companies that will further improve the risk/reward status of the portfolio.

Performances

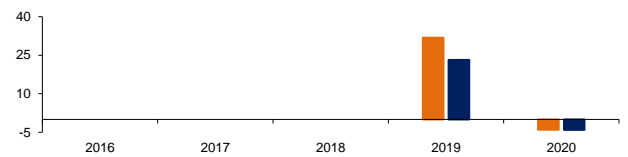
Cumulative Performances



EUR	1Y	3Y	5Y
● Fund	32,78	38,62	
● Benchmark	25,67	36,02	

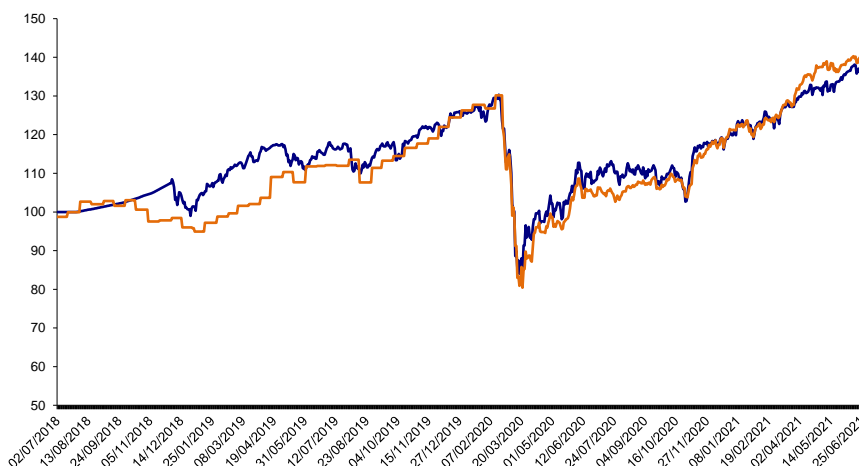
Cumulative returns have as reference point the end of the most recent calendar month.

Annual Performances

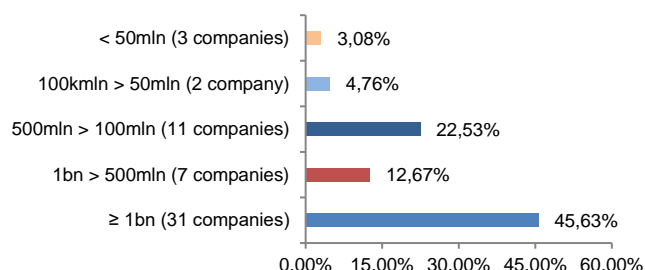
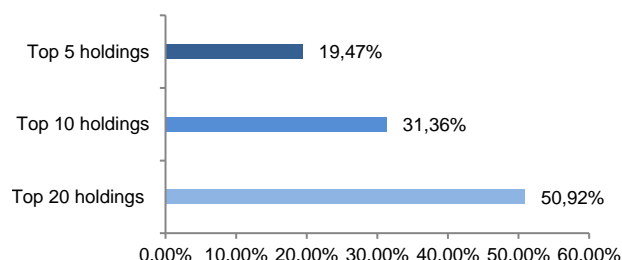
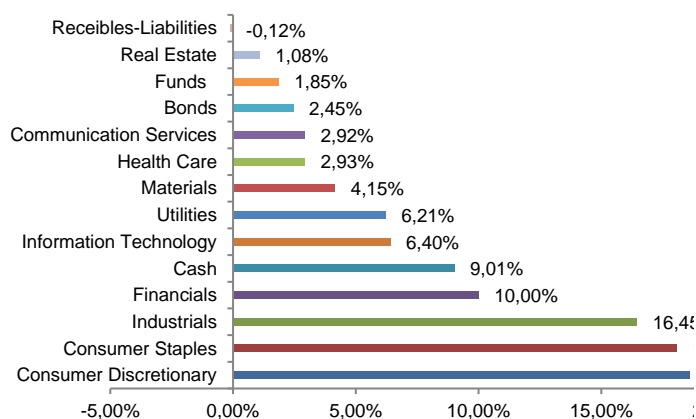
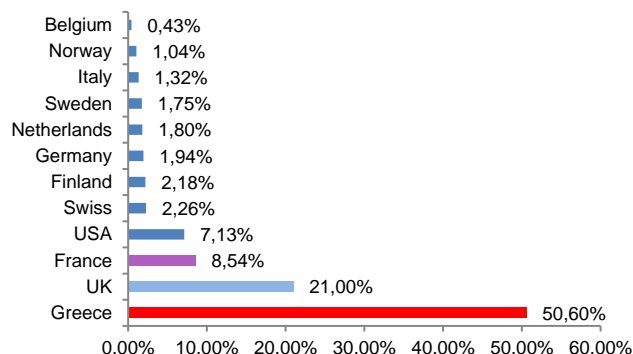


EUR	2016	2017	2018	2019	2020
● Fund				31,80	-4,00
● Benchmark				23,16	-4,04

Mutual Fund's Net Price evolution versus Benchmark (3 years)



INVESTMENTS IN AIF DO NOT HAVE GUARANTEED PERFORMANCE AND PAST RETURNS DO NOT ENSURE FUTURE ONES

3K ANAGENESIS FUND (AIF)
Allocation by capitalization size

Weight of main holdings

Sector Allocation

Geographical Allocation

Indicators

1-year volatility	Fund: 17,70%
Number of lines	55
Median Cap of Equities	2,259 mln.

Main Holdings

Name	Sector	Country	Net Asset%
Kri-kri milk industry	Consumer Staples	Greece	4,93%
Jumbo SA	Consumer Discretionary	Greece	4,12%
Next PLC	Consumer Discretionary	UK	3,53%
Autohellas SA	Industry	Greece	3,49%
JD Sports Fashion PLC	Consumer Discretionary	UK	3,40%

Main contributions to performance in absolute terms (6 months)

Name	Contrib.	Name	Contrib.
Intracom SA	1,43%	JET2 PLC	-0,35%
Kri-kri milk industry	1,15%	Papoutsanis SA	-0,20%
Epsilon Net SA	0,88%	Terna Energy SA	-0,16%
Robert Walters	0,75%	ADMIE Holdings	-0,13%
TPEIR 9,75 06/26/29	0,71%	NN Group NV	-0,11%

Main Characteristics

Legal Form	AIF / Cypriot Mutual Fund	Launch Date	18/6/2018
Unit Class	Retail	Recommended Investment Period	Over 5 years
ISIN Code	CYF000000911	Custodian	Eurobank Cyprus Ltd
Bloomberg Code	3KMFANA CY Equity	Maximum Subscription fee	2%
Benchmark	Eurostoxx 600	Exit fee	0%
NAV/AuM	€6,93 / € 4,42M	Management Fee	1,00%
Unit NAV period	Daily based on prices on market close		

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THIS AIF IS TO BE AVAILABLE:

- a) in Greece directly from **3K INVESTMENT PARTNERS MFMC Single Member SA** through its certified sales - agents and
- b) in the Republic of Cyprus through certified salesmen of the limited liability company under the name "**BOC ASSET MANAGEMENT LTD**" which registered office is in the Republic of Cyprus - 154, Lemessou Avenue, 2025 Strovolos, Nicosia, (VAT 10358706T, Issue No: HE 358706), which has received the no. UCITS 5/78/2012, licensed and supervised by the Cyprus Securities and Exchange Commission.

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