

3K ANAGENISIS FUND (AIF)

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The return of the fund in the first half of 2019 amounted to 16,99%, while its yield since its inception has been increased by 12,09%. Note that at the beginning of the year we created one of the pillars of our portfolio amid a 21% investment in 9 UK companies (the largest positions in Lindsell Train, Next, JD Sports and Dart PLC) which are profitable, highly growth and managed by excellent executive managers.

In addition, some European companies were added, most of which are active in the Food & Beverage industry. More specifically, Leroy Seafood has a vertically integrated activity in the field of fish farming, fishing as well as in the distribution and sale of seafood. Noted, that from 1997 until today it presents profitable financial results contributing to the increase of shareholder value. Its expansion policy is both organic and through acquisitions.

Olvi Oyz has been active in the production and sale of alcoholic and non-alcoholic beverages since 1878 and is based in Finland. Led by CEO Lasse Aho, (who has held the position for the past 15 years) turnover and profits have been multiplied.

Kopparbergs Bryggeri is based in Sweden and is active in the production and sale of mainly alcoholic beverages. After the acquisition of the company by the Bronsman brothers (1994), annual fundamental (book value, earning power,

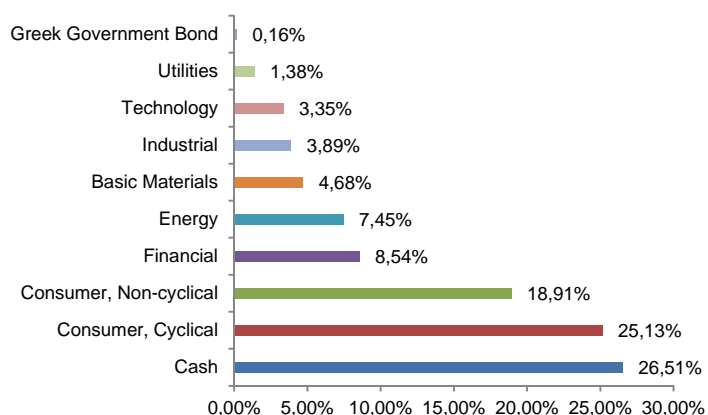
dividend) annual returns grow with double digit. It is of no surprise that stock performance is rising at a double digit growth too.

In general, we add in our portfolio small pieces of this kind of companies that systematically increase their value at a fast pace and rarely produce negative results. The liquidity of the fund remains high, however, it does not reflect our view for the market. We strive to make careful and step-by-step investments that meet our criteria.

Another one that we added in the fund was Motodynamics. It proceeded with share capital increase in order to acquire SIXT Hellas. We know the company and the management very well, we strongly support this acquisition and we took this opportunity to buy a stake in the company. Due to some technicalities we participated in the share capital increase at a price less than half of its current valuation. This could not be achieved if our liquidity was not high. Although the stock price appreciated sharply in a short period of time, we did not change our position.

Currently we hold 50 securities and we will continue adding more of those that fulfill our standards. The average dividend yield of the companies we own exceeds 2% and represents a nice yield, higher than the returns of several bonds and deposits.

Distribution of Holdings by sector



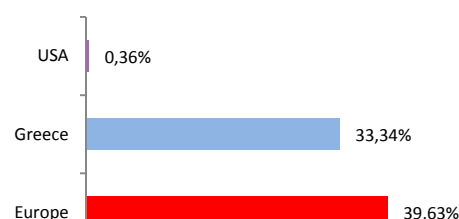
Main Holdings

Name	Sector	Country	Net Asset %
Lindsell Train Inv. Trust	Financial	UK	3,78%
Jumbo SA	Retail	Greece	3,67%
Next	Retail	UK	3,54%
JD Sport Fashion	Retail	UK	3,51%
Dart Group	Airlines	UK	2,98%

Indicators

1-year volatility	10,42%
Number of lines	50
Median cap. of equities	549,91 mln

Regional Distribution of Holdings



Main contributions to performance in absolute terms

Name	Contrib.	Name	Contrib.
Motodynamics	2,72%	Plastika Kritis	-0,16%
Interlife	0,84%	Britvic	-0,16%
Quest Holdings	0,78%	XP Power	-0,15%
Eurobank Ergasias	0,58%	Aures Technologies	-0,15%
Piraeus Port Authority	0,48%	Dart Group	-0,12%

3K ANAGENISIS FUND (AIF)
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	€ 5,18 / € 1,12M	Management Fee	1,00%
Unit NAV period	1st working day of each calendar fortnight		

Disclaimer

The elements contained in this document have been prepared solely for informational purposes, specifically to provide investors with additional information on investing in mutual funds (UCITS) managed by 3K Investment Partners M.F.M.C.

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In relation to the fund mentioned in this document, a Key Investor Information Document has been published containing all necessary information about the product, the costs and the risks which may occur. The prospectus, Annual Report, Semi-annual Report and the Key Investor Information document are available on the following website: www.3kip.gr. Also, the Key Investor Information document is provided free of charge before applying for subscription.

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The above mentioned data and information refer to the open-ended alternative investment fund (AIF) "3K MUTUAL FUND ANAGENISIS (AIF)", which is addressed to private investors (license No. AIF32 / 2014 by Cyprus Securities and Exchange Commission) and does not consist a UCITS.

THIS AIF IS TO BE AVAILABLE:

- a) in Greece directly from **3K INVESTMENT PARTNERS MFMC** 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.

DECLARATIONS

1) The open-ended Alternative Investment Fund (AIF) "3K MUTUAL FUND ANAGENISIS (AIF)" is incorporated in the Republic of Cyprus and is supervised by the Cyprus Securities and Exchange Commission.

2) Investments in AIF has no guaranteed performance and past returns do not guarantee future ones.

3) The value of investments in units of AIF is subject to increases or decreases, the initial investment amount is not guaranteed.

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