



TEA TSAKOS – Megaron Macedonia, 367 Syngrou Ave., 175 64, Athens, Greece

MONTHLY INVESTOR LETTER – JUNE 2021

Investment Objective

The fund's objective is to increase its value at a constant growth real rate no less than global developed economies growth rate. To implement this investment objective, the fund is adopting an investment policy with a long term horizon aiming to invest in asset classes offering maximum returns at the lowest possible investment risk. Periodic fund flows coupled with systematic investing have historically been proven a very robust strategy creating gains while being resistant to potential market risks.

Investment Strategy

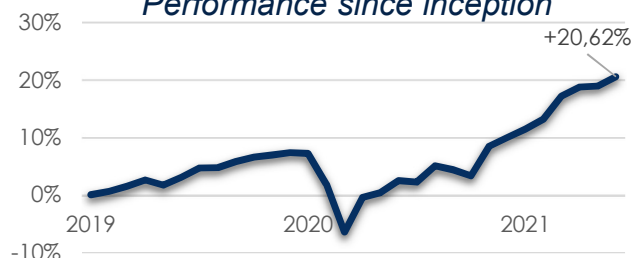
The strong macroeconomic recovery and stimulus are supporting risk assets especially those sensitive to the economic cycle. At this stage of the cycle we favor equities over bonds, as long as corporate earnings remain robust and valuations attractive. Valuation levels will remain challenged by rising yields but we still expect stronger earnings in particular recovering equity sectors such as energy, financials and automakers. As a result, we concentrate our overweight to Eurozone and UK equities as they still trade at relatively cheap multiples. Consumer behavior is already changing many industries and we favor those companies furthest along the path to zero emissions.

The fund's net asset value stands at € 4.658.227, year to date (YTD 2021) return standing at 9,65% while the fund's performance since inception date January 14th 2019 currently stands at 20,62%.

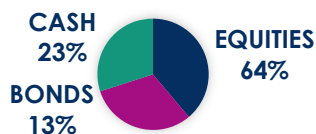
Statistical Highlights

Monthly Return	1,39%
Performance YTD	9,65%
Performance last 3 months	2,90%
Performance last 6 months	9,65%
Performance last 9 months	15,59%
Performance last 12 months	17,69%
Performance since inception	20,62%

Performance since inception



ASSETS



CURRENCY



NET ASSET VALUE

€ 4.658.227

Disclaimer: The purpose of this report is to provide an insight on the fund's investment strategy and is provided for information purposes only. It is not intended as an offer or solicitation with respect to the purchase or sale of securities and all information provided does not constitute neither resemble investment advice or recommendations.

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