



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

MONTHLY INVESTOR LETTER – MARCH 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

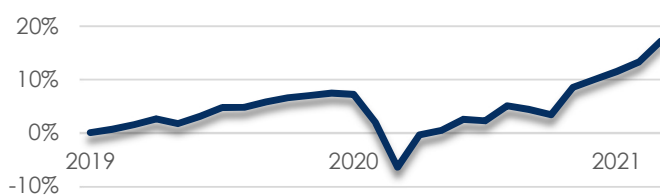
The majority of market analysts predict a global recovery in developed economies as a result of expansionary monetary and fiscal policies as well as Covid19 global population inoculation rate consistent increase. Based on this analysis, the fund’s portfolio consists of well-diversified global equities at the maximum limit ratio as well as government bonds and time deposits with Banks. Fund’s portfolio is over weighted on high growth potential sectors in Europe and USA that are to be benefited the most from the gradual economic restart. On the other hand, long term government investment grade bonds are less attractive because they offer almost zero yield even though high inflation expectations seem to rise gradually in all developed economies. Therefore, fund keeps a significant amount in short term time deposits with local Banks instead of long term government bonds.

The fund’s net asset value stands at € 4.004.179, year to date (YTD 2021) return standing at 6.55% while the fund’s performance since inception date January 14th 2019 currently stands at 17.21%.

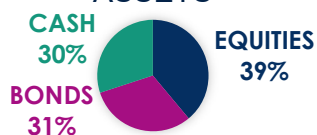
Statistical Highlights

Monthly Return	3,51%
Performance YTD	6,55%
Performance last 3 months	6,55%
Performance last 6 months	12,32%
Performance last 9 months	14,36%
Performance last 12 months	25,34%
Performance since inception	17,21%

Performance since inception



ASSETS



CURRENCY



NET ASSET VALUE

€ 4.004.179

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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