



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

MONTHLY INVESTOR LETTER – AUGUST 2022

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

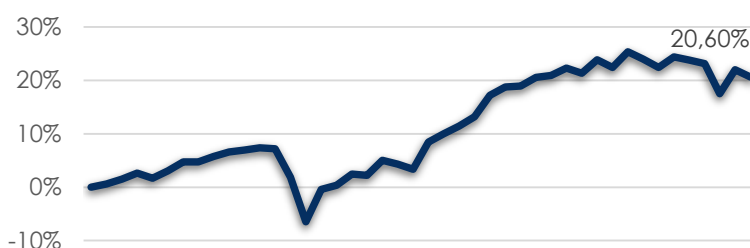
Since the beginning of the year, financial markets suffered from a combination of geopolitical shocks (the war in Ukraine, tensions between the US and China), an economic slowdown, soaring inflation and tightening monetary policy. Both equity and bond markets had been under siege by selling pressure, especially in Q2. A summer equities rally in July spurred on by hopes that central banks could slow down and eventually even reverse their rate hikes once inflation rates hit a peak, was impressive but short-lived and elusive. Further rate hikes could help push bond yields higher and therefore limit the bond return potential – at least in the short term. Under this uncertainty defensive dividend stocks are a good place to focus as an investment. Against the difficult market backdrop, we continue to consider the dividend theme to be highly topical and compelling for our investment strategy.

The fund’s net asset value stands at € 7.014.192,59, year to date (YTD 2022) return standing at -3.76% while the fund’s performance since inception date January 14th 2019 currently stands at 20.60%.

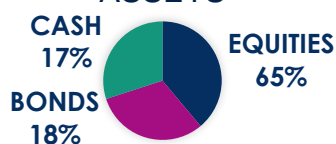
Statistical Highlights

Monthly Return	-1.83%
Performance YTD	-3.76%
Performance last 3 months	-2.07%
Performance last 6 months	-1.45%
Performance last 9 months	-4.87%
Performance last 12 months	-1.38%
Performance since inception	20.60%

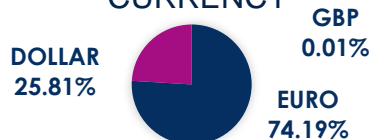
Performance since inception



ASSETS



CURRENCY



NET ASSET VALUE

€ 7.014.192

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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