



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

## MONTHLY INVESTOR LETTER – FEBRUARY 2025

### 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

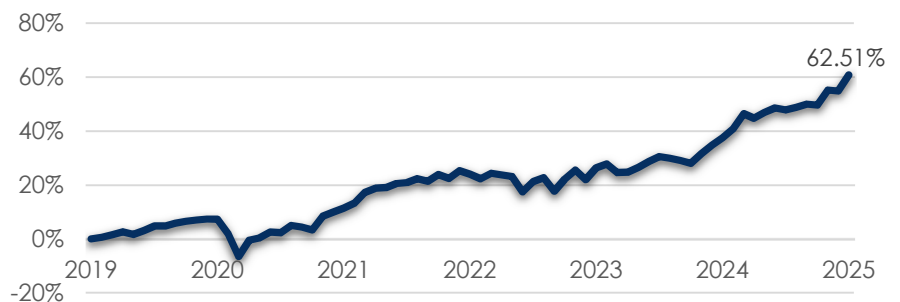
February highlighted the interconnectedness of global economies, with trade policies, consumer behavior, and sector-specific developments playing pivotal roles in shaping market dynamics. Global stock markets exhibited varied performances influenced by trade policies, economic indicators, and sector-specific developments. The U.S. stock market faced downward pressure, with major indices experiencing declines attributed to investor concerns over potential trade tariffs and rising inflation, which could lead to sustained higher interest rates. European markets outperformed their U.S. counterparts despite geopolitical uncertainties. These gains were driven by strong performances in sectors such as energy and financials, as well as investor optimism regarding potential resolutions to trade disputes. The Eurozone’s economic activity stagnated in February. Germany experienced modest growth, while France faced significant declines in business activity. Asian markets experienced mixed results influenced by economic indicators and investor optimism. In summary, February 2025 showcased a complex global financial landscape, with regional disparities in stock market performances and emerging concerns about market valuations.

The fund’s net asset value stands at 12.391.515,03€ year to date (YTD 2024) return standing at 4.93% while the fund’s performance since inception date January 14<sup>th</sup> 2019 currently stands at 62.51%.

#### Statistical Highlights

Monthly Return	1.04%
Performance YTD	4.93%
Performance last 3 months	4.70%
Performance last 6 months	9.90%
Performance last 9 months	10.59%
Performance last 12 months	15.35%
Performance since inception	62.51%

#### Performance since inception



**CASH**  
3.03%

#### ASSETS

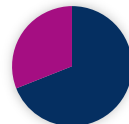


**EQUITIES**  
59.34%

**BONDS**  
37.63%

#### CURRENCY

**DOLLAR**  
29.45%



**EURO**  
70.55%

#### NET ASSET VALUE

12.391.515,03

*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.*

#### Contact person:

[Alexandros Karampolis – Vicky Zampeta](mailto:Alexandros.Karampolis@tmea.gr)  
T: +30 210 9474 316-366  
[info@tmea.gr](mailto:info@tmea.gr)

[www.tmea.gr](http://www.tmea.gr)