

Fund Information
Investment Objective

The Fund seeks to provide stable, long-term capital appreciation by investing in a diversified portfolio of local and international bonds, equities and other income-generating assets. The Investment Manager shall diversify the assets of the Fund among different assets classes. The manager may invest in both Investment Grade and High Yield bonds rated at the time of investment at least "B-" by S&P, or in bonds determined to be of comparable quality, provided that the Fund may invest up to 10% in non-rated bonds, whilst maintain an exposure to direct rated bonds of at least 25% of the value of the Fund. Investments in equities may include but are not limited to dividend-paying securities, equities, exchange traded funds as well as through the use of Collective Investment Schemes.

Fund Type UCITS
 Minimum Initial Investment €2,500

Fund Details

ISIN MT7000014445
 Bloomberg Ticker CCGBIFA MV

Charges

Entry Charge Up to 2.5%
 Exit Charge None
 Total Expense Ratio 1.99%

Risk and Reward Profile

This section should be read in conjunction with the KIID

Lower Risk Higher Risk
 Potentially lower reward Potentially higher reward


Portfolio Statistics

Total Net Assets (in €mns) 6.0
 Month end NAV in EUR 9.47
 Number of Holdings 39
 % of Top 10 Holdings 33.5

Important Information

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Top By Country * %

| | |
|---------------|------|
| Germany | 25.2 |
| United States | 12.7 |
| France | 11.4 |
| Luxembourg | 9.6 |
| Global | 7.7 |
| Netherlands | 3.6 |
| Spain | 3.1 |
| Brazil | 2.8 |
| India | 2.4 |

*including exposures to ETFs

Currency Allocation %

| | |
|-----|------|
| EUR | 75.5 |
| USD | 24.5 |
| GBP | 0.0 |

By Credit Rating * %

| | |
|--------------|------|
| BBB | 0.0 |
| BB | 11.6 |
| B | 13.4 |
| Less than B- | 0.0 |
| Not Rated | 2.6 |

*excluding exposures to ETFs

Asset Allocation * %

| | |
|----------|------|
| Cash | 13.7 |
| Bonds | 32.3 |
| Equities | 54.0 |

*including exposures to ETFs

Top 10 Exposures %

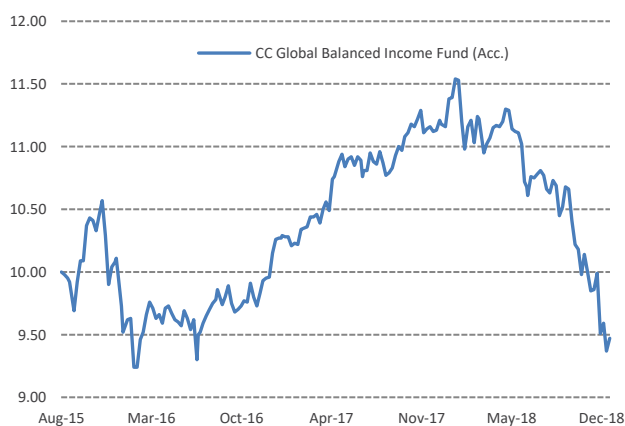
| | |
|------------------------|-----|
| iShares MSCI EM ACC | 4.8 |
| ASML Holdings NV | 3.6 |
| Lyxor DAX ETF | 3.4 |
| 4.00% Ineos 2023 | 3.3 |
| iShares EUR HY ETF | 3.3 |
| 4.00% Chemours 2026 | 3.1 |
| 6.50% Lecta 2023 | 3.1 |
| Renault SA | 3.1 |
| 7.50% Garfunkelux 2022 | 2.9 |
| 5.00% Nidda 2025 | 2.9 |

Maturity Buckets %

| | |
|--------------|------|
| 0 - 5 years | 11.7 |
| 5 - 10 years | 15.9 |
| 10 years + | 0.0 |

Historical Performance to Date

Unit Price (EUR)



Source: Calamatta Cuschieri Investment Management Ltd.

Sector Breakdown %

| | |
|------------------------|------|
| ETFs | 29.3 |
| Consumer, Cyclical | 15.9 |
| Basic Materials | 11.9 |
| Financial | 10.3 |
| Consumer, Non-Cyclical | 5.9 |
| Technology | 5.7 |
| Energy | 4.4 |
| Communications | 1.8 |
| Industrial | 1.6 |

Performance History
Calendar Year Performance

| | YTD | 2017 | 2016 | 2015 | 2014 | Since Inception * |
|--|-----|------|------|------|------|-------------------|
|--|-----|------|------|------|------|-------------------|

| | | | | | | |
|--------------|--------|------|------|---|---|-------|
| Total Return | -15.14 | 8.67 | 1.58 | - | - | -5.30 |
|--------------|--------|------|------|---|---|-------|

Calendar Year Performance

| | 1-month | 3-month | 6-month | 9-month | 12-month |
|--------------|---------|---------|---------|---------|----------|
| Total Return | -3.96 | -11.33 | -11.33 | -13.52 | -15.14 |

* The Global Balanced Income Fund (Share Class A) was launched on 30 August 2015.