

Fund Information
Investment Objective

The Fund aims to maximise the total level of return for investors through investment, primarily, in debt securities and money market instruments issued by the Government of Malta. The Investment Manager may also invest directly or indirectly via eligible ETFs and/or eligible CISs) up to 15% of its assets in "Non-Maltese Assets" in debt securities and/or money market instruments issued or guaranteed by Governments of EU, EEA and OECD Member States other than Malta. The Investment Manager will not be targeting debt securities of any particular duration, coupon or credit rating.

Fund Type UCITS
 Minimum Initial Investment €2,500

Fund Details

ISIN MT7000017992
 Bloomberg Ticker CCMGBFA MV

Charges

Entry Charge Up to 2.5%
 Exit Charge None
 Total Expense Ratio 1.37%

Risk and Reward Profile

This section should be read in conjunction with the KIID

Lower Risk Higher Risk
 Potentially lower reward Potentially higher reward

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Portfolio Statistics

Total Net Assets (in €mns) 13.34
 Month end NAV in EUR 101.15
 Number of Holdings 35
 % of Top 10 Holdings 78.8

Current Yields

Underlying Yield (%) 2.77

Top 10 By Country * %

| | |
|----------|------|
| Malta | 96.6 |
| Spain | 0.6 |
| Portugal | 0.5 |
| France | 0.5 |
| Belgium | 0.3 |
| Slovenia | 0.3 |
| Ireland | 0.3 |
| Hungary | 0.1 |
| Turkey | 0.1 |
| Poland | 0.1 |

* including exposures to CIS and Cash

By Issuer * %

| | |
|---------------------------|------|
| Government of Malta | 88.1 |
| Kingdom of Spain | 0.6 |
| Government of Portugal | 0.5 |
| Lyxor EuroMTS 3-5y IG ETF | 0.5 |
| Kingdom of Belgium | 0.3 |
| Republic of Slovenia | 0.3 |
| Republic of Ireland | 0.3 |
| Government of Hungary | 0.1 |
| Republic of Turkey | 0.1 |
| Republic of Poland | 0.1 |

* including exposures to CIS

Top 10 Exposures %

| | |
|----------------|------|
| 4.50% MGS 2028 | 11.2 |
| 2.30% MGS 2029 | 8.2 |
| 4.10% MGS 2034 | 7.8 |
| 5.25% MGS 2030 | 6.4 |
| 1.40% MGS 2024 | 6.3 |
| 4.45% MGS 2032 | 6.0 |
| 5.20% MGS 2031 | 5.0 |
| 5.10% MGS 2029 | 4.9 |
| 4.65% MGS 2032 | 4.8 |
| 4.30% MGS 2033 | 4.4 |

Currency Allocation %

| | |
|--------|------|
| EUR | 99.6 |
| Others | 0.4 |

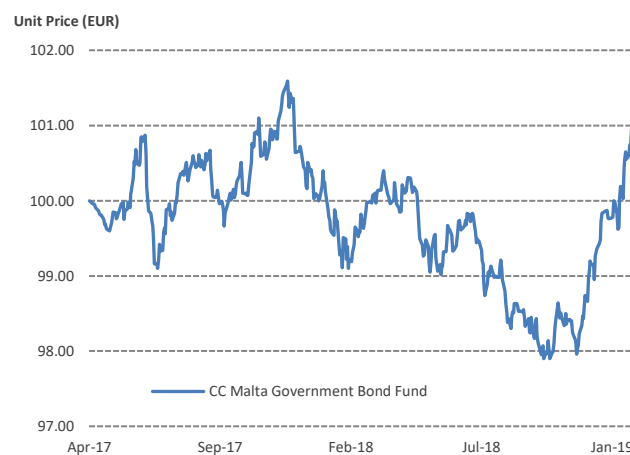
Asset Allocation %

| | |
|----------|------|
| Cash | 9.0 |
| Bonds | 90.5 |
| CIS/ETFs | 0.5 |

Maturity Buckets * %

| | |
|--------------|------|
| 0 - 5 years | 10.0 |
| 5 - 10 years | 23.5 |
| 10 years + | 56.5 |

* based on the Next Call Date

Historical Performance to Date *

Regional Allocation * %

| | |
|----------------------|------|
| Malta | 97.1 |
| Europe (excl. Malta) | 2.7 |
| Other | 0.1 |

* including exposures to CIS

* Malta exposure includes Cash Holdings

Performance History

| Calendar Year Performance | YTD | 1-month | 3-month | 6-month | 12-month | Since Inception * |
|--|-----------|---------|---------|---------|----------|-------------------|
| Share Class A - Total Return | 1.38 | 1.38 | 2.75 | 1.97 | 1.41 | 1.15 |
| Rolling 12 month performance to last month end | 31-Jan-18 | n/a | n/a | n/a | n/a | |
| | 31-Jan-19 | n/a | n/a | n/a | n/a | |
| Share Class A - Total Return | 1.41 | n/a | n/a | n/a | n/a | |

* The Accumulator Share Class (Class A) was launched on 21 April 2017

Important Information

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