

**Fund Information**
**Investment Objective**

The Fund aims to maximise the total level of return through investment, in debt securities and money market instruments issued by the Government of Malta, and equities and corporate bonds issued and listed on the MSE. The Investment Manager may also invest directly or indirectly up to 15% of its assets in "Non-Maltese Assets". The Investment Manager will, maintain an exposure to local equities issued on the MSE of at least 25% of NAV and will also maintain a direct exposure to local Maltese debt securities (Government and Corporate bonds) of at least 25% of the NAV of the Sub-Fund.

Fund Type UCITS  
 Minimum Initial Investment €2,500

**Fund Details**

ISIN MT7000022281  
 Bloomberg Ticker CCMIFAB MV

**Charges**


Entry Charge Up to 2.5%  
 Exit Charge None  
 Total Expense Ratio \*\* 1.49%

\* Estimation of the expected on-going fees of the Sub-Fund

**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) 14.90  
 Month end NAV in EUR 99.91  
 Number of Holdings 57  
 % of Top 10 Holdings 48.7

**Current Yields**

Underlying Yield (%) 2.17  
 Distribution Yield (%) 3.00

**Important Information**

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**Top 10 By Country \*** %

Malta	100.0
n/a	n/a

**By Issuer \*** %

PG plc	8.8
RS2 Software plc	3.8
GO plc	3.5
Tigne Mall plc	3.3
IHI plc	3.0
SD Finance plc	2.9
Stivala Gr Finance plc	2.8
Bortex Gr Finance plc	2.8
Government of Malta	2.7
HSBC Bank Malta plc	2.7

\* including exposures to CIS and Cash

\* including exposures to CIS, excluding Cash

**Top 10 Exposures** %

PG plc	8.8
RS2 Software	3.8
GO plc	3.5
Tigne Mall plc	3.3
Harvest Technology plc	3.1
4.35% SD Finance 2027	2.9
HSBC Bank Malta plc	2.7
4% Stivala Gr Finance 202	2.7
3.75% Bortex Gr Finance 2027	2.7
4% Eden Finance 2027	2.7

**Currency Allocation** %

EUR	100.0
Others	0.0

**Asset Allocation \*** %

Cash	9.8
Bonds	53.1
Equities	37.1

\* including exposures to CIS

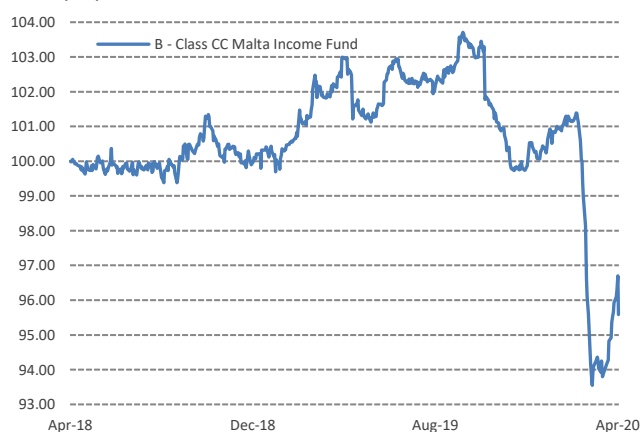
**Maturity Buckets** %

0 - 5 years	1.2
5 - 10 years	46.0
10 years +	3.8

\* based on the Next Call Date

**Historical Performance to Date \***

Unit Price (EUR)



Source: Calamatta Cuschieri Investment Management Ltd.

**Sector Allocation \*** %

Consumer, Cyclical	51.6
Communications	8.8
Industrial	8.1
Financial	5.9
Consumer, Non-Cyclical	2.8
Government	2.7
Diversified	1.8

\* excluding exposures to CIS

**Performance History**
**Calendar Year Performance**

	YTD	1-month	3-month	6-month	12-month	Since Inception *
Share Class B - Total Return	-3.84	2.58	-4.16	-5.10	-2.70	-0.29

	30-Apr-19	n/a	n/a	n/a	n/a
Rolling 12 month performance to last month end	30-Apr-20	n/a	n/a	n/a	n/a

	-3.78	n/a	n/a	n/a	n/a
Share Class B - Total Return					

\* The Distributor Share Class (Class B) was launched on 10 April 2018

\*\* Performance figures are calculated using the Value Added Monthly Index "VAMI" principle. The VAMI calculates the total return gained by an investor from reinvestment of any dividends and additional interest gained through compounding.