

**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 0.95%

**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) 21.92  
 Month end NAV in EUR 108.06  
 Number of Holdings 32  
 % of Top 10 Holdings 68.8

**Current Yields**

Underlying Yield (%) 2.15

**Top 10 By Country \*** %

Malta	97.0
Spain	0.7
Portugal	0.3
France	0.3
Belgium	0.2
Slovenia	0.2
Ireland	0.2
Poland	0.1
Turkey	0.1

\* including exposures to CIS and Cash

**Currency Allocation** %

EUR	99.8
Others	0.2

**By Issuer \*** %

Government of Malta	75.3
Government of Portugal	0.8
Kingdom of Spain	0.7
Lyxor EuroMTS 3-5y IG ETF	0.3
Kingdom of Belgium	0.2
Republic of Slovenia	0.2
Republic of Ireland	0.2
Republic of Poland	0.1
Republic of Turkey	0.1

\* including exposures to CIS

**Asset Allocation** %

Cash	22.1
Bonds	77.6
CIS/ETFs	0.3

**Top 10 Exposures** %

4.50% MGS 2028	8.7
4.45% MGS 2032	7.5
4.3% MGS 2033	5.4
5.25% MGS 2030	5.4
2.5% MGS 2036	5.2
2.30% MGS 2029	5.1
4.10% MGS 2034	5.0
1.4% MGS 2024	4.0
5.20% MGS 2031	3.8
5.10% MGS 2029	3.8

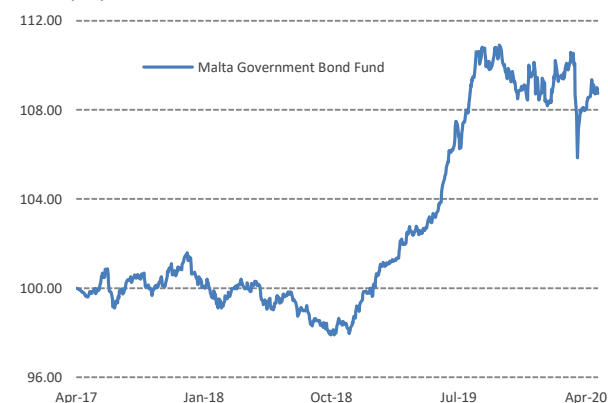
**Maturity Buckets \*** %

0 - 5 years	8.9
5 - 10 years	24.5
10 years +	44.2

\* based on the Next Call Date (also includes cash)

**Historical Performance to Date \***

Unit Price (EUR)



Source: Calamatta Cuschieri Investment Management Ltd.

**Regional Allocation \*** %

Malta	97.5
Europe (excl. Malta)	2.5
Other	0.1

\* including exposures to CIS

\* Malta exposure includes Cash Holdings

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

	YTD	2019	2018	2017	2016	Since Inception *
<b>Share Class A - Total Return</b>	0.01	8.98	-0.68	-	-	8.74
Total Return	1-month	3-month	6-month	9-month	12-month	
<b>Share Class A - Total Return</b>	0.57	-1.34	-0.78	0.60	5.88	

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

**Important Information**

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