CCFunds™ Maximise your return

EMERGING MARKET BOND FUND

SHARE CLASS B USD (DISTRIBUTOR) - FACT SHEET

Factsheet at 31st August 2020

Month end NAV as at 31st August 2020

Fund Information

Investment Objective

The Sub-Fund aims to maximise the total level of return through investment, in a diversified portfolio of Emerging Market ("EM") Corporate and Government fixed income securities as well as up to 15% of the Net Assets of the Sub-Fund in EM equities. In pursuing this objective, the Investment Manager shall invest primarily in a diversified portfolio of EM bonds rated at the time of investment "BBB+" to "CCC+" by S&P, or in bonds determined to be of comparable quality. The Fund can also invest up to 10% of its assets in Non-Rated bond issues and up to 30% of its assets in Non-EM issuers.

Fund Type	UCITS
Minimum Initial Investment	$3,000

Fund Details

ISIN	MT7000021234
Bloomberg Ticker	CCEMBFB MV

Charges

Entry Charge	Up to 2.5%
Exit Charge	None
Total Expense Ratio	2.17%

Risk and Reward Profile

This section should be read in conjuction with the KIID

Lower Risk — Higher Risk

Potentially lower reward — Potentially higher reward

1 2 3 **4** 5 6 7

Portfolio Statistics

Total Net Assets (in $mns)	12.1
Month end NAV in USD	90.07
Number of Holdings	40
% of Top 10 Holdings	35.7

Current Yields

Distribution Yield (%)	4.50
Underlying Yield (%)	4.92

Top 10 By Country *

	%
Malta (incl. cash)	20.5
Brazil	19.1
China	12.0
Russia	10.6
Mexico	7.4
Turkey	7.3
Germany	4.9
Netherlands	3.6
Indonesia	3.1
India	3.0

* including exposures to CIS, using look-through

By Credit Rating *

	%
Investment Grade	18.8
BB	40.5
B	13.6
CCC+	4.8
Less than CCC+	1.8
Not Rated	0.0
Average Credit Rating	**BB**

* excluding exposures to CIS

Top 10 Exposures

	%
iShares JPM EM Bond Fund	6.7
6.50% Global Ports 2023	3.7
4.95% Veon Holdings 2024	3.6
4.95% Gazprom 2022	3.5
5.45% Cemex 2029	3.4
6.625% TUPY Overseas SA 2024	3.4
5.8% Turkcell 2028	3.3
6.625% NBM 2029	2.7
5.299% Petrobras 2025	2.7
3% Republic of Poland 2023	2.6

Currency Allocation

	%
USD	92.6
EUR	7.4
TRY	0.0

Asset Allocation

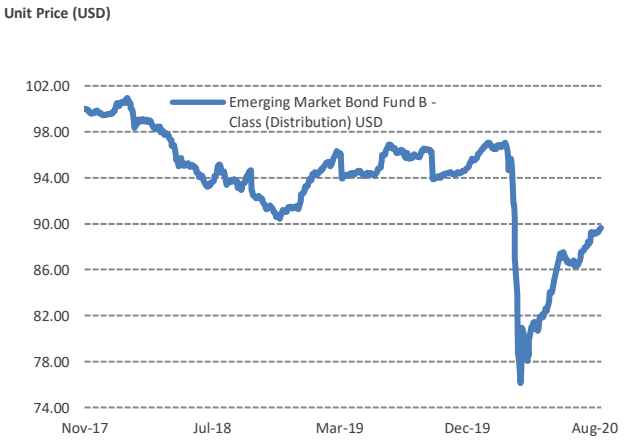
	%
Cash	13.8
Bonds (incl. ETFs)	86.2
Equities (incl. ETFs)	0.0

Maturity Buckets *

	%
0 - 5 years	55.7
5 - 10 years	16.9
10 years +	6.9

* based on the Next Call Date

Historical Performance to Date *



Sector Breakdown *

	%
Sovereign	14.6
Telecommunications	12.1
Commercial Services	9.5
Real Estate	8.9
Oil&Gas	6.8
Pharmaceuticals	5.6
Auto Parts&Equipment	5.0
Mining	3.0

* excluding exposures to CIS

Source: Calamatta Cuschieri Investment Management Ltd.

Performance History **

Calendar Year Performance	YTD	2019	2018	2017 ***	2016	Since Inception ***
Share Class B - Total Return	-4.58	10.40	-6.16	-0.22	-	-1.37

Total Retun	1-month	3-month	6-month	9-month	12-month
Share Class B - Total Return	1.90	5.50	-3.15	-3.07	-1.93

* Data in the chart does not include any dividends distributed since the Fund was launched on 03 November 2017.

** 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.

*** The USD Distributor Share Class (Class B) was launched on 03 November 2017.

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