

EMERGING MARKET BOND FUND

SHARE CLASS B USD (DISTRIBUTOR) - FACT SHEET

Factsheet at 30th October 2020 Month end NAV as at 30th October 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				Hig	her Risk	(
Potenti	ally lower	reward		Potenti	ally high	er reward	t
1	2	3	4	5	6	7	

Portfolio Statistics	
Total Net Assets (in \$mns)	11.6
Month end NAV in USD	86.75
Number of Holdings	40
% of Top 10 Holdings	37.4
Current Yields	
Distribution Yield (%)	4.25

5.13%

Top 10 By Country *	%
Brazil	20.1
Malta (incl. cash)	17.9
China	11.7
Russia	11.0
Mexico	8.1
Turkey	7.7
Germany	5.0
Netherlands	3.8
Indonesia	3.3
India	2.8
* including exposures to CIS, using look-t	through
Currency Allocation	%

By Credit Rating *	%
From AAA to BBB-	19.7
From BB+ to BB-	42.5
From B+ to B-	12.9
CCC+	1.8
Less than CCC+	5.2
Average Credit Rating	ВВ
* excluding exposures to CIS	

Top 10 Exposures	%
iShares JPM EM Bond Fund	6.9
6.50% Global Ports 2023	3.8
4.95% Veon Holdings 2024	3.8
5.45% Cemex 2029	3.7
4.95% Gazprom 2022	3.7
6.625% TUPY Overseas SA 2024	3.6
5.8% Turkcell 2028	3.4
5.299% Petrobras 2025	2.9
6.625% NBM 2029	2.8
3% Republic of Poland 2023	2.8

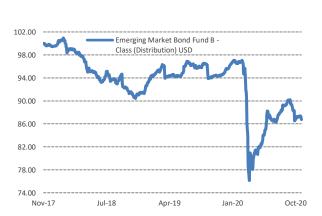
Currency Allocation	%
USD	93.1
EUR	6.9
TRY	0.0

Asset Allocation	%
Cash	11.0
Bonds (incl. ETFs)	89.0
Equities (incl. ETFs)	0.0

Maturity Buckets *	%
0 - 5 years	53.8
5 - 10 years	21.0
10 years +	7.3
* based on the Next Call Date	

Sector Breakdown

Historical Performance to Date *	
Unit Price (USD)	



Sovereign	15.1
Telecommunications	12.5
Real Estate	9.6
Commercial Services	7.4
Oil&Gas	7.1
Auto Parts&Equipment	5.4
Auto Manufacturers	1.8
Oil&Gas Services	1.8

^{*} 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	-5.64	10.40	-6.16	-0.22	-	-2.46
Total Retun	1-month	3-month	6-month	9-month	12-month	
Share Class B - Total Return	0.29	0.77	8.20	-6.11	-3.92	

 $^{^{}st}$ Data in the chart does not include any dividends distributed since the Fund was launched on 03 November 2017.

Important Information

Underlying Yield (%)

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^{**} 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.