

Fund Information
Investment Objective and Policies

The Fund aims to maximise the total level of return through investment, primarily 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 |

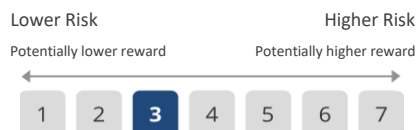
Charges

| | |
|------------------------|------------|
| Entry Charge | Up to 2.5% |
| Exit Charge | None |
| Total Expense Ratio ** | 1.39% |

* 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


Portfolio Statistics

| | |
|----------------------------|-------|
| Total Net Assets (in €mns) | 17.62 |
| Month end NAV in EUR | 97.03 |
| Number of Holdings | 58 |
| % of Top 10 Holdings | 46.5 |

Current Yields

| | |
|------------------------|------|
| Underlying Yield (%) | 2.17 |
| Distribution Yield (%) | 1.75 |

Important Information

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Top 10 By Country *

| | |
|-------|------|
| Malta | 95.3 |
| Other | 4.7 |

* including exposures to CIS and Cash

Currency Allocation

| | |
|-----|-------|
| EUR | 100.0 |
|-----|-------|

By Issuer *

| | |
|---------------------------|-----|
| PG plc | 6.2 |
| RS2 Software plc | 4.7 |
| GO Plc | 3.3 |
| Tum Invest plc | 3.0 |
| Endo Finance plc | 3.0 |
| IHI plc | 2.8 |
| Tigne Mall plc | 2.7 |
| Stivala Group Finance plc | 2.7 |
| Eden Finance | 2.7 |
| SD Finance plc | 2.7 |

* including exposures to CIS, excluding Cash

Asset Allocation *

| | |
|----------|------|
| Cash | 11.5 |
| Bonds | 57.2 |
| Equities | 31.4 |

* including exposures to CIS

Top 10 Exposures

| | |
|-------------------------------|-----|
| PG Plc | 6.2 |
| RS2 Software plc | 4.7 |
| Ishares Euro Corp Large Cap | 3.6 |
| GO Plc | 3.3 |
| 3.75% Tum Invest plc 2029 | 3.0 |
| 4.5% Endo Finance plc 2029 | 3.0 |
| Tigne Mall plc | 2.7 |
| 4% Stivala Group Fin plc 2027 | 2.7 |
| 4% Eden Finance 2027 | 2.7 |
| Harvest Technology plc | 2.7 |

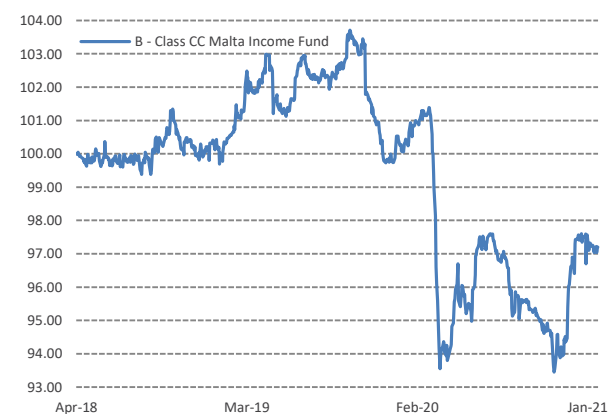
Maturity Buckets *

| | |
|--------------|------|
| 0 - 5 years | 1.6 |
| 5 - 10 years | 47.6 |
| 10 years + | 3.4 |

* based on the Next Call Date

Historical Performance to Date *

Unit Price (EUR)



Source: Calamatta Cuschieri Investment Management Ltd.

Performance History **

| Calendar Year Performance | YTD | 1-month | 3-month | 6-month | 12-month | Annualised Since Inception * |
|--|------------------------|------------------------|------------|------------|------------|------------------------------|
| Share Class B - Total Return | -0.30 | -0.30 | 3.64 | 1.19 | -1.66 | 0.81 |
| Rolling 12 month performance to last month end | 31-Jan-20 29-Jan-21 | 31-Jan-19 31-Jan-20 | n/a n/a | n/a n/a | n/a n/a | |
| Share Class B - Total Return | -1.66 | 3.55 | n/a | n/a | n/a | |

* 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.