

Fund Information
Investment Objective and Policies

The Fund aims to maximise the total level of return for investors through investment, primarily, in a diversified portfolio of debt securities and other fixed income or interest bearing securities. In pursuing this objective, the Investment Manager shall invest primarily in a diversified portfolio of intermediate term, corporate & government bonds with maturities of 10 years and less, 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.

Fund Type	UCITS
Minimum Initial Investment	€2,500

Fund Details

ISIN	MT7000003059
Bloomberg Ticker	CALCHIE MV

Charges

Entry Charge	Up to 2.5%
Exit Charge	None
Total Expense Ratio	1.63%

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)	42.47
Month end NAV in EUR	89.23
Number of Holdings	82
% of Top 10 Holdings	25.1

Current Yields

Last 12-m Distrib. Yield (%)	3.40
Underlying Yield (%)	4.40

Risk Statistics

	3Y	5Y
Sharpe Ratio	0.10	0.46
Std. Deviation (%)	8.90%	7.11%

Important Information

CC Funds SICAV p.l.c. is licensed as a Collective Investment Scheme by the Malta Financial Services Authority under the Investment Services Act and qualifies as a 'Maltese' UCITS. Calamatta Cuschieri Investment Management Limited ("CCIM") is licensed to conduct Investment Services in Malta by the Malta Financial Services Authority under the Investment Services Act. The Annualised rate is an indication of the average growth of the Fund over one year. The value of the investment and the income yield derived from the investment, if any, may go down as well as up and past performance is not necessarily indicative of future performance, nor a reliable guide to future performance. Currency fluctuations may affect the value of investments and any derived income. This document is prepared for information purposes only and should not be interpreted as investment advice nor to constitute an offer or an invitation by CCIM to any person to buy or sell any investment. Any investment should be based on the full details contained in the Prospectus, Key Investor Information Document (KIID) and any Offering Supplement thereto, which are available from the registered office of the Company, and from CCIM at the address appearing below. No person should act upon any recommendation in this document without first obtaining professional investment advice. This document may not be reproduced either in whole, or in part, without the written permission of CCIM. CCIM does not accept liability for any actions, proceedings, costs, demands, expenses, loss or damage arising from the use of all or part of this document. Approved and issued by Calamatta Cuschieri Investment Management Limited, Ewropa Business Centre, Triq Dun Karm, Birkirkara BKR 9034. Company registration number C53094. Additional information can be found at www.cc.com.mt

Top 10 By Country *

Germany	11.3
France	9.5
Brazil	5.5
Spain	4.8
Italy	4.8
Malta	4.0
Netherlands	3.6
Turkey	3.4
Ireland	3.3
India	1.6

* including exposures to CIS

By Credit Rating *

From AAA to BBB-	17.3
From BB+ to BB-	29.2
From B+ to B-	24.5
CCC+	7.6
Less than CCC+	1.0
Not Rated	3.0

Average Credit Rating **BB-**

* excluding exposures to CIS

Currency Allocation

EUR	84.1
USD	15.9
Others	0.0

Asset Allocation

Cash	7.9
Bonds	82.5
CIS/ETFs	9.7

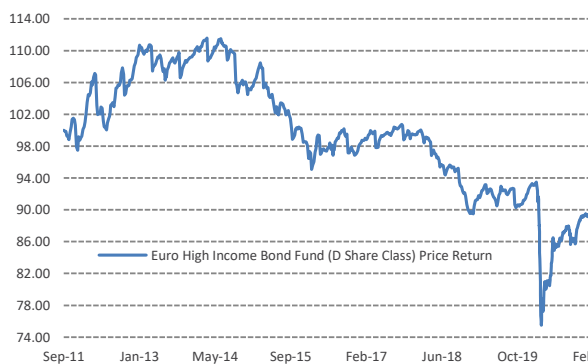
Top 10 Exposures

iShares Euro Corp Large Cap	3.1
iShares Euro HY Corp	3.0
iShares Falling Angels HY Corp	2.6
2.25% Portugal Treasury 2034	2.5
5% Nidda Bondco GMBH 2025	2.4
4% Chemours Co. 2026	2.4
6.5% CMA CGM SA 2022	2.4
5.25% HSBC Holdings plc perp	2.3
6% Loxam SAS 2025	2.2
4.625% Volkswagen perp	2.1

Maturity Buckets *

0 - 5 years	60.7
5 - 10 years	18.7
10 years +	3.1

* based on the Next Call Date

Historical
Unit Price (EUR)


Source: Calamatta Cuschieri Investment Management Ltd.

Sector Breakdown *

Banks	11.6
Telecommunications	11.2
Sovereign	6.0
Gaming	5.7
Transportation	5.0
Chemicals	4.9
Pharmaceuticals	4.9
Auto Parts&Equipment	4.7
Food	3.3
Insurance	3.2
Debt Collectors	2.7
Auto Manufacturers	2.7
Commercial Services	2.2

* excluding exposures to CIS

Performance History **

Calendar Year Performance	2015	2014	2013	2012	Annualised Since Inception ***	
Share Class D - Total Return	-0.86	1.88	6.43	17.07	3.49	
Calendar Year Performance	YTD	2020	2019	2018	2017	2016
Share Class D - Total Return	-0.07	-0.15	7.47	-6.44	5.31	4.97
Rolling 12 month performance to last month end	26-Feb-20	27-Feb-19	28-Feb-18	22-Feb-17	24-Feb-16	
	26-Feb-21	26-Feb-20	27-Feb-19	28-Feb-18	22-Feb-17	
Share Class D - Total Return	-0.01	3.94	-3.13	3.85	8.89	

* Data in the chart does not include any dividends distributed since the Fund was launched on 1st September 2011.

** 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 Distributor Share Class (Class D) was launched on 01 September 2011.