

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 €100,000

Fund Details

ISIN MT7000026464
 Bloomberg Ticker CCHIBEE MV

Charges

Entry Charge Up to 2.5%
 Exit Charge None
 Total Expense Ratio 1.18%

Risk and Reward Profile

This section should be read in conjunction with the KIID

Lower Risk Higher Risk
 Potentially lower reward Potentially higher reward

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Portfolio Statistics

Total Net Assets (in €mns) 42.47
 Month end NAV in EUR 126.69
 Number of Holdings 82
 % of Top 10 Holdings 25.1

Current Yields

Underlying Yield (%) 4.40

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

Currency Allocation

	%
EUR	84.1
USD	15.9
Others	0.0

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

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

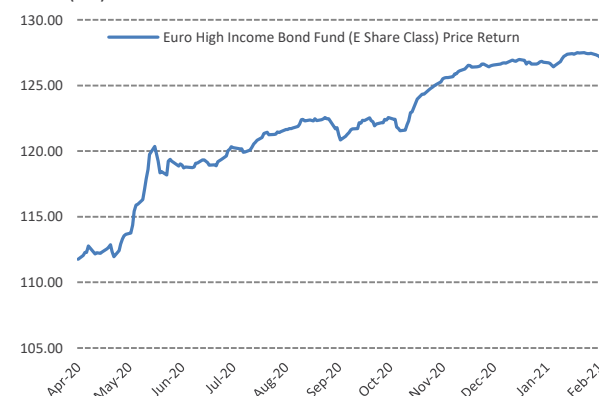
Maturity Buckets *

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

* based on the Next Call Date

Historical Performance to Date

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	YTD	2020 *	2019	2018	2017	Annualised Since Inception *
Share Class E - Total Return	-0.01	13.37	-	-	-	16.02
Rolling 12 month performance to last month end	26-Feb-20 26-Feb-21	27-Feb-19 26-Feb-20	28-Feb-18 27-Feb-19	22-Feb-17 28-Feb-18	24-Feb-16 22-Feb-17	
Share Class E - Total Return	-	-	-	-	-	

* The Accumulator Share Class (Class E) was launched on the 24th April 2020.

Important Information

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