

**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 \$3,000

**Fund Details**

ISIN MT7000007753  
 Bloomberg Ticker CALCHIA 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

1 2 3 **4** 5 6 7

**Portfolio Statistics**

Total Net Assets (in \$mns) 18.02  
 Month end NAV in USD 132.64  
 Number of Holdings 50  
 % of Top 10 Holdings 33.3

**Current Yields**

Underlying Yield (%) 5.15

**Risk Statistics**

	3Y	5Y
Sharpe Ratio	-0.14	0.08
Std. Deviation (%)	8.41%	7.07%

**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](http://www.cc.com.mt)

**Top 10 By Country \*** %

Brazil	12.8
France	4.9
Turkey	4.8
Germany	4.0
Italy	3.7
Switzerland	3.2
Netherlands	2.4
India	2.3
China	1.6
Canada	1.1

\* including exposures to CIS

**Currency Allocation** %

USD	100.0
Others	0.0

**By Credit Rating \*** %

From AAA to BBB-	20.0
From BB+ to BB-	44.7
From B+ to B-	20.9
CCC+	0.0
Less than CCC+	2.8
Not Rated	0.0

**Average Credit Rating** BB-

\* excluding exposures to CIS

**Asset Allocation** %

Cash	4.8
Bonds	88.4
CIS/ETFs	6.8

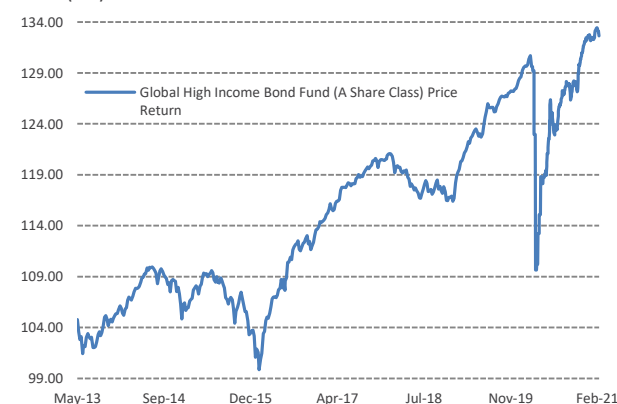
**Top 10 Exposures** %

iShares USD HY Corp	5.6
6.75% Societe Generale perp	3.8
8% Unicredit perp	3.7
6.25% HSBC perp	3.6
7% KB Home 2021	3.5
4.75% Lennar Corp 2022	3.0
5.625% Ineos Group 2024	2.8
5.299% Petrobras 2025	2.5
5.75% Turkcell 2025	2.4
5.25% Sberbank 2023	2.4

**Maturity Buckets \*** %

0 - 5 years	63.9
5 - 10 years	18.9
10 years +	5.6

\* based on the Next Call Date

**Historical Performance to Date**
**Unit Price (USD)**


Source: Calamatta Cuschieri Investment Management Ltd.

**Sector Breakdown \*** %

Banks	19.5
Telecommunications	9.1
Mining	7.0
Chemicals	6.3
Transportation	6.2
Real Estate	4.9
Food	4.8
Iron/Steel	4.4
Gaming	4.1
Home Builders	3.5
Oil&Gas	2.5
Sovereign	2.4
Media	2.2

\* excluding exposures to CIS

**Performance History \*\***
**Calendar Year Performance**

	YTD	2020	2019	2018	2017	Annualised Since Inception *
Share Class A - Total Return	0.07	3.07	10.23	-3.22	5.71	3.09
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 A - Total Return	2.33	7.00	1.03	3.71	13.95	

\* The Accumulator Share Class (Class A) was launched on 29 May 2013.