

**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	MT7000022273
Bloomberg Ticker	CCMIFAA 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

Lower Risk Higher Risk

Potentially lower reward Potentially higher reward


**Portfolio Statistics**

Total Net Assets (in €mns)	20.76
Month end NAV in EUR	104.07
Number of Holdings	62
% of Top 10 Holdings	30.9

**Current Yields**

Underlying Yield (%)	2.10
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**Important Information**

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**Top 10 By Country \*** %

Malta	96.1
Other	3.9

**By Issuer \*** %

GO plc	5.9
PG plc	4.3
Harvest Technology plc	3.6
RS2 Software plc	3.4
Browns Pharma	3.0
SD Finance plc	2.9
Tum Invest plc	2.5
Smartcare Finance plc	2.5
IHI plc	2.5
Endo Finance plc	2.4

\* including exposures to CIS and Cash

\* including exposures to CIS, excluding Cash

**Currency Allocation** %

EUR	100.0
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**Asset Allocation \*** %

Cash	13.5
Bonds	60.7
Equities	25.7

\* including exposures to CIS

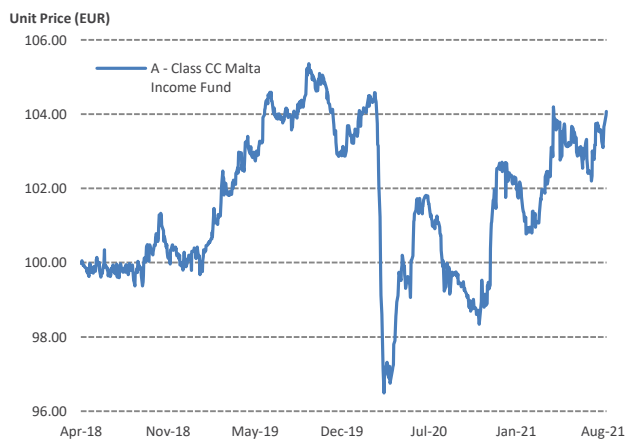
**Top 10 Exposures** %

PG plc	4.3
Harvest Technology plc	3.6
RS2 Software plc	3.4
3.5% GO plc 2031	3.2
3.9% Brown's Pharma 2027-2031	3.0
4.35% SD Finance plc 2027	2.9
Ishares Fallen Angel HY EUR	2.7
GO plc	2.7
3.75% Tum Invest plc 2029	2.5
4.65% Smartcare Fin. plc 2031	2.5

**Maturity Buckets \*** %

0 - 5 years	5.6
5 - 10 years	49.0
10 years +	2.3

\* based on the Next Call Date

**Historical Performance to Date \***


Source: Calamatta Cuschieri Investment Management Ltd.

**Performance History**

Calendar Year Performance	YTD	2020	2019	2018	2017	Annualised Since Inception *
Total Return	1.44	-1.06	3.37	-	-	1.18

**Calendar Year Performance** 1-month 3-month 6-month 9-month 12-month

Total Return	1.17	0.92	3.10	4.70	4.34
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\* The Accumulator Share Class (Class A) was launched on 10 April 2018

**Sector Allocation \*** %

Consumer, Cyclical	44.4
Real Estate	11.3
Communications	8.4
Industrial	7.1
Financial	3.6
Energy	2.4
Consumer, Non-Cyclical	2.1
Government	1.9
Diversified	1.3

\* excluding exposure to CIS