

Malta Government Bond Fund, a sub-fund of CC Funds SICAV plc

Class A (Accumulator) Investor Shares (ISIN: MT7000017992)

Managed by Calamatta Cuschieri Investment Management Limited, part of the CC Finance group of companies

Objectives and Investment Policy

Objective: The Sub-Fund’s objective is to endeavour to maximise the total level of return for investors through investment, primarily, in debt securities and money market instruments issued or guaranteed by the Government of Malta.

Investment Policy: The Investment Manager (“We”) will invest primarily in a portfolio of debt securities and money market instruments issued or guaranteed by the Government of Malta.

We may invest directly in eligible collective investment schemes whose investment objective and policies are consistent with those of the Sub-Fund.

We may also invest directly (or indirectly via eligible exchange traded funds and/or eligible collective investment schemes) up to 15% of its assets in “Non-Maltese Assets” as per below:

(i) debt securities and/or money market instruments issued or guaranteed by Governments of EU, EEA and OECD Member States other than Malta, their constituent states or their local authorities; and/or

(ii) debt securities and/or money market instruments issued or guaranteed by supranational bodies of EU, EEA and OECD Member States other than Malta, their agencies, associated financial institutions or other associated bodies.

Furthermore, this Sub-Fund shall not invest, in the aggregate, more than 10% of its assets in units or shares of other UCITS or other CISs. We may use financial derivative instruments such as options, futures and forwards for hedging purposes but not for speculative purposes.

Other than in relation to these hedging instruments, the Sub-Fund will not be leveraged.

Management Discretion: The Investment Manager has the discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the Objective and Investment Policy.

Currency: The Shares in the Sub-Fund are denominated in Euro.

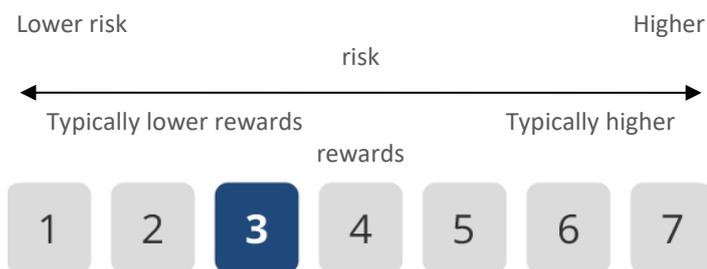
Buying and Selling Shares: You can buy and sell Class A Investor Shares (this “Class”) on each business day (Monday to Friday other than public holidays in Malta).

Distribution Policy: This Class is an accumulator class so the income from investments held for the Class will not be paid out as dividends. Instead, income will be re-invested and reflected in the value of the Shares.

Long-term investment: You should consider Shares in the Sub-Fund as a long-term investment. Since Entry Charges (see below) are deducted from your subscription amount, if you sell your Shares before the price of the Shares increases / dividends are paid you may receive less than the amount invested.

Recommendation: This Sub-Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

Risk & Reward Profile



The Sub-Fund’s rating reflects the nature of its expected investments and the corresponding risks to which the Sub-Fund is exposed. These risk factors, which include the risks listed to the right, may affect the value of the Sub-Fund’s investments or expose the Sub-Fund to losses.

The risk and reward indicator rates this Sub-Fund as category 3 meaning that the Sub-Fund offers a moderate risk of making a loss but also a likewise moderate chance of making gains. It should be noted that even the lowest category on the indicator does not mean that the Sub-Fund is risk-free.

The Sub-Fund’s rating is based on simulated data and therefore is not a reliable indication of the risk profile of the Sub-Fund. Furthermore, the rating shown is not guaranteed and may change over time.

Credit Risks: Bonds or other debt securities held by the Sub-Fund involve credit risk represented by the possibility of default by the issuer. The Sub-Fund will be pre-dominantly invested in bonds issued by the Government of Malta which are considered to be of relatively high credit rating. The Sub-Fund may also invest up to 15% of its assets in other government bonds of lower credit quality. In the event that any issuer of bonds or other debt securities experiences financial or economic difficulties, this may affect the value of the relevant securities and any amounts paid on such securities. This may in turn affect the NAV per Share.

Interest Rate Risk: The Sub-Fund is expected to be exposed to interest rate risk meaning the value of investments may fall if interest rates in European markets increase.

Hedging risk: In an adverse situation, if the use of derivatives for hedging and efficient portfolio management becomes ineffective, the Sub-Fund may suffer significant losses. The positions taken to hedge FX risk can also expose the Sub-Fund to counterparty risk.

Liquidity Risk: The Sub-Fund is expected to be skewed towards Maltese securities and hence may be exposed to liquidity risks in view of the thin levels of trading activity in Maltese securities, despite the presence of the Central Bank of Malta as key market player in the Maltese Government Bond Market.

Concentration Risk: The Sub-Fund may be concentrated in a limited number of securities issued by the Government of Malta and as a result, may have significant risk exposure to country risk and issuer risk. In view of this, the Sub-Fund is highly dependent on the credit risk rating of the Government of Malta.

Currency Risks: The Sub-Fund may invest in assets designated in currencies other than in Euro. As a result, changes in the rates of exchange between currencies may cause the value of the Shares to go up or down.

For more information regarding risks, please see the Risk Factors section in the Prospectus. The section entitled “Practical Information” hereunder explains how you may obtain a free copy of the Prospectus and other useful information.

Charges

The charges that you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

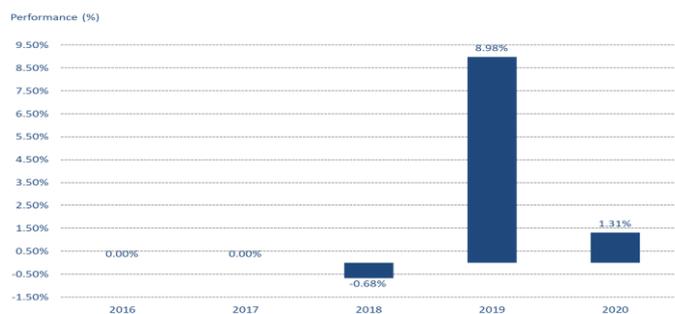
One-off charges taken before or after you invest	
Entry Charge	2.50%*
Exit Charge	None
*This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over each year	
On-going charge	1.00%
Charges taken from the fund under specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The ongoing charges figure is an estimate of the charges to be incurred. An estimate is being used rather than an ex-post figure as this is more indicative of the amount likely to be charged to the Sub-Fund. This figure may vary from year to year. It excludes portfolio transaction costs and any entry/exit charges paid by the Sub-Fund when buying or selling units in other collective investment undertakings. The Scheme’s annual report for each financial year will include detail on the exact charges made.

For more detailed information about charges and how these are calculated, please see Fees Payable by the Sub-Fund section of the Sub-Fund’s Offering Supplement. The section entitled “Practical Information” below explains how you may obtain a free copy of the Fund’s Offering Supplement, the Prospectus and other useful information.

Past Performance



The chart on the left shows the Class A Investor Shares’ annual performance in Euro for each full calendar year over the period displayed in the chart. The Performance data including tax, ongoing charges and portfolio transaction costs but excludes entry and exit Charges. The Share Class of this Sub-Fund was created and launched in April 2017.

Past performance is not a guide to future performance.

Practical Information

- The Sub-Fund’s depositary bank is Sparkasse Bank Malta plc.
- This Key Investor Information document is specific to the Class A (Accumulator) Investor Shares in the Sub-Fund. However, the Prospectus, annual and half-yearly financial reports are prepared for by the Company. The Prospectus is supplemented by an Offering Supplement specific to each sub-fund including the Sub-Fund.
- The Sub-Fund’s assets and liabilities as well as its legal liability are segregated from other sub-funds of the Company.
- Further information about the Sub-Fund can be found in the Prospectus and related Offering Supplement as well as the latest annual and half-yearly financial reports. These documents are available free of charge in English. Copies can be obtained along with other information, such as NAV prices, by contacting the Fund Administrator (CC Fund Services (Malta) Limited) or the Investment Manager or from the website www.ccfunds.com.mt.
- The Sub-Fund is subject to Maltese tax laws. Depending on your country of residence, this might have an impact on how you are taxed on your investment. For further details, please speak to an adviser.
- You may switch to other classes of other sub-funds of the Company. Details on how to switch are provided in the Prospectus.
- Calamatta Cuschieri Investment Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus or Sub-Fund’s Offering Supplement
- Details of the remuneration policy of Calamatta Cuschieri Investment Management Limited will be available on www.cc.com.mt. A hard copy is available upon request and free of charge from the registered office of Calamatta Cuschieri Investment Management Limited.

Authorisation:	The Sub-Fund is authorised in Malta and regulated by the Malta Financial Services Authority (the “MFSA”). Calamatta Cuschieri Investment Management Limited is authorised in Malta and regulated by the MFSA.
Date of KIID:	This Key Investor Information document is accurate as at 3 November 2021.