

Emerging Market Bond Fund is a Sub-Fund of CC Funds SICAV plc
Class A - USD (Accumulation) Investor Shares (ISIN: MT7000021226)
 Managed by Calamatta Cuschieri Investment Management Limited, part of the CC Finance group of companies

Objectives and Investment Policy

Objective: The Sub-Fund aims to maximise the total level of return for investors by investing, mainly, in a diversified portfolio of bonds and other similar debt securities.

Investment Policy: The Investment Manager (“We”) will primarily invest in Emerging Market Corporate fixed income securities and Emerging Market Government fixed income securities with maturities of 10 years or less. We aim to construct a diversified portfolio for the Sub-Fund with fixed income securities with an average credit quality of “B3” by Moody’s or “B-” by S&P, although individual bond holdings may have higher or lower ratings. The Investment Manager may also invest up to 15% of the Net Assets of the Sub-Fund in Emerging Market equities. The Investment Manager may invest in all of these asset classes either directly or indirectly through UCITS Funds and/or eligible non UCITS Funds. No more than 10% of Sub-Fund’s assets can be invested in units or shares of other UCITS or other CISs.

Generally, the bonds that we aim to buy are Emerging Market Corporate Bonds and Emerging Market Government Bonds with ratings of between “Baa1” to “Caa1” by Moody’s or “BBB+” to “CCC+” by S&P or in bonds determined to be of comparable quality, subject to investing up to 10% in unrated bonds.

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 USD.

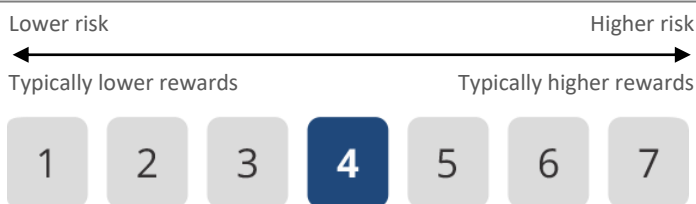
Buying and Selling Shares: You can buy and sell Class A - USD (Accumulation) Investor Shares (this “Class”) on each business day (Monday to Friday other than public holidays in Malta).

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, 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 3 years.

Risk & Reward Profile



The above risk and reward indicator rates this Sub-Fund as category 4 meaning that the Sub-Fund offers a relatively high risk of making a loss but also a relatively greater chance of making gains. The lowest category on the indicator does not mean risk free.

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

The Sub-Fund’s rating reflects the nature of its investments and the corresponding risks to which the Sub-Fund is exposed. These risk factors, which include the risks listed below, may not be adequately captured by the risk and reward indicator and may affect the value of the Sub-Fund’s investments or expose the Sub-Fund to losses.

Credit Risk: Bonds or other debt securities held by the Sub-Fund are subject to credit risk meaning that the issuer can default or that its ability to service its debt might deteriorate. These risks are typically higher for lower rated issuers and/or Emerging Market Corporates and Governments which may result in large fluctuations in the value of the Fund.

Interest rate risk: Changes in interest rates may result in fluctuations in the value of the Fund.

Liquidity risk: Lower-rated, unrated or Emerging market securities within the Fund could become hard to sell at a desired time and price, especially in extreme market conditions.

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

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.

Other risks: The sub-Fund may be exposed to certain risks specific to Emerging Markets such as higher volatility, poor investor protection, political risk or contagion risk.

Charges and Expenses: Charges and expenses will be charged against capital, which may have the effect of constraining capital growth.

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	1.78%
Charges taken from the Fund under specific conditions	
Performance fee	None

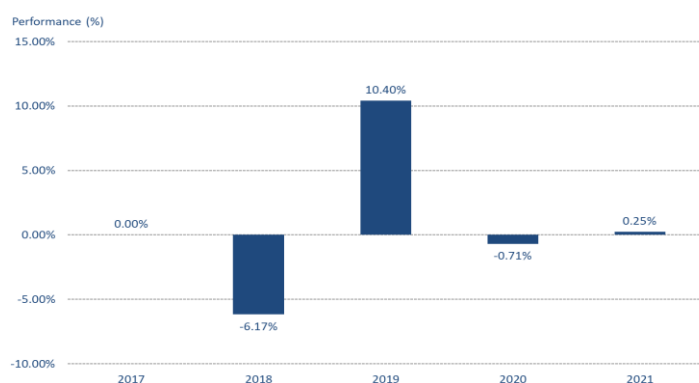
For more information regarding risks, please see the Risk Factors section in the Prospectus. The section entitled “Practical Information” overleaf explains how you may obtain a free copy of the Prospectus and other useful information.

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 based on last year expenses for year ending Dec-2021. 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.

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 USD 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 November 2017. 2018, 2019, 2020 and 2021 are the only full calendar year of performances to date.

Past performance is not a guide to future performance.

Practical Information

- The Sub-Fund’s depository bank is Sparkasse Bank Malta plc.
- This Key Investor Information document is specific to the Class A – USD (Accumulation) Investor Shares in the Sub-Fund. However, the Prospectus, annual and half-yearly financial reports are prepared for 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 (Calamatta Cuschieri Fund Services Limited) or the Investment Manager or from the website www.cc.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 the Sub-Fund or 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 15th February 2022.

