

KEY INFORMATION DOCUMENT



This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

NAME	CC Malta Government Bond Fund
ISSUER/MANUFACTURER	Calamatta Cuschieri Investment Management Limited (CCIM), part of the CC Finance group of
IDENTIFIER	Class A (Accumulation) Investor Shares (ISIN: MT7000017992)
CONTACTING THE MANUFACTURER	Website: www.ccfunds.com.mt Call +356 2568 8688 for more information
COMPETENT AUTHORITY	The Sub-Fund is authorised in Malta and regulated by the Malta Financial Services Authority (the "MFSA").
DATE	This Key Investor Information document is accurate as at 31st December 2023.

The Key Information Document describes Class A of the CC Malta Government Bond Fund whereas the Prospectus, the Offering Supplement and periodic reports are prepared for the entire CC Funds SICAV or the entire Fund.

WHAT IS THIS PRODUCT?

TYPE UCITS

TERM

- This product has no maturity date.

OBJECTIVES

- 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.
- 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" such as: (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.
- the Sub-Fund shall be precluded from investing, in the aggregate, more than 10 % of its assets in units or shares of other UCITS or other CIS.
- 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.

The Fund is actively managed, not managed by reference to any index.

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 (Accumulation) Investor Shares (this "Class") on each business day (Monday to Friday other than public holidays in Malta and the Dividend Cut-Off Date, as defined in the Offering Supplement of the Sub-Fund). The Investor has the right to exchange his investment in units in one compartment for units in another compartment.

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.

Target: the sub-fund targets Maltese Government issued instruments.

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.

The Sub-Fund's depositary bank is Sparkasse Bank Malta plc. 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. 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. Information about other share classes can be obtained from the Offering supplement available on www.ccfunds.com.mt

The fund's return is determined by the increase or decrease in value of the holdings in which the Fund invests during the holding period.

INTENDED
RETAIL
INVESTOR

This fund may be suitable for investors who plan to hold their investment for at least 3 years and who understand that the money invested in the fund may both increase and decrease in value and that it is not certain that the entire capital invested can be returned. Investing in the Fund does not require any specific prior knowledge or experience of UCITS or financial markets.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

SUMMARY RISK INDICATOR



The risk indicator assumes you keep the product for 3 years
The actual risk can vary significantly if you cash-in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

We have classified this product as 2 out of 7 which is low. This rates the potential losses from future performance at low level, and poor market conditions are very unlikely to impact the capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. You cannot lose more than amount invested.

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.

PERFORMANCE SCENARIOS

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns and on certain assumptions. Actual returns could be lower.

RECOMMENDED HOLDING PERIOD:	3 years		
INVESTMENT:	EUR 10,000	If you exit after 1 year	If you exit after 3 years
SCENARIOS			
Stress scenario	What you might get back after costs	EUR 7,870	EUR 9,510
	Average return each year	-21.3%	-4.9%
Unfavourable scenario	What you might get back after costs	EUR 8,500	EUR 9,330
	Average return each year	-15.0%	-6.7%
Moderate scenario	What you might get back after costs	EUR 9,960	EUR 10,240
	Average return each year	-0.4%	2.4%
Favourable scenario	What you might get back after costs	EUR 11,270	EUR 10,450
	Average return each year	12.7%	4.5%

- The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
- What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
- The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performance of the Malta Government Bond Fund and its benchmark (a basket of Maltese Government Bonds) over the last 10 years.
- The stress scenario shows what you might get back in extreme market circumstances.
- The unfavourable scenario occurred for an investment in the Fund between 30/10/2020 - 30/10/2023
- The moderate scenario occurred for an investment in the Fund between 28/06/2018 - 27/06/2021
- The favourable scenario occurred for an investment in the benchmark between 30/09/2013 - 29/09/2016

WHAT HAPPENS IF CALAMATTA CUSCHIERI INVESTMENT MANAGEMENT LIMITED IS UNABLE TO PAY OUT?

By law, the fund's assets are not held in custody by the fund management company and each fund must have a specific depository that handles the safekeeping of the fund's assets. The fund's assets and liabilities are segregated from the assets and liabilities of other sub-funds and of the investment manager. As a result, the fund's ability to pay out is not affected by the default of Calamatta Cuscheri Investment Management Ltd. In the event of the bankruptcy of the fund management company, the management of the fund is taken over by the depository (Sparkasse Bank Malta plc). There is no compensation or guarantee scheme for investors in the fund.

WHAT ARE THE COSTS?

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does where applicable. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

— In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

— EUR 10 000 is invested

	If you exit after 1 year	If you exit after 3 years
Total costs	EUR 396	EUR 625
Annual cost impact (*)	4.0%	2.1%

(*) "This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.0% before costs and -2.1% after costs."

Composition of costs

	One-off costs upon entry or exit	Annual cost impact if you exit after 1 year
Entry costs	up to 2.5% of the amount you pay in when entering this investment	EUR 265.8
Exit costs	We do not charge an exit fee for this product but the person selling you the product may do so	-
Ongoing costs taken each year		
Management Fees and other administrative or operating costs	1.2% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 126.6
Portfolio transaction costs	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 3.7
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this product	not applicable

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 3 years

The fund has no minimum holding period requirement but, since it invests in debt securities and money market instruments issued or guaranteed by the Government of Malta, it is suitable for a medium to long investment horizon. You should be prepared to remain invested in the fund for at least 3 years. Redeeming earlier can result adversely impact the return you get from investing in this product.

You normally have the option to sell your fund on any and all business days without any additional fee.

HOW CAN I COMPLAIN?

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.

If you want to file a complaint, please contact us via ordinary mail, email or fax.

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OTHER RELEVANT INFORMATION

Past performance is available on www.ccfunds.com.mt.