

**Investment Objective and Policies**

The Fund, through active management, seeks to to achieve a steady positive return with relative low volatility and limited correlation to market cycles affecting traditional fixed income and equity markets. In pursuing the objective, the Investment Manager shall invest with a global approach in transferable securities and money market instruments that are well diversified from a geographic, industrial sector and currency point of view. Also, the Investment Manager may invest in FDIs such as options, forwards, futures and/or swaps linked to equities, equity indices, bonds, and currencies. FDIs may be used for investment purposes or for hedging and efficient portfolio management purposes.

Fund Type UCITS  
 Minimum Initial Investment €10,000

**Sustainability**

The Fund is classified under Article 6 of the SFDR meaning that the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

**Fund Details**

ISIN MT7000032967  
 Bloomberg Ticker CCGBLKS MV Equity

**Charges**

Entry Charge Up to 3.0%  
 Exit Charge None  
 Total Expense Ratio 3.07%  
*Currency fluctuations may increase/decrease costs.*

**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) 3.71  
 Month end NAV in EUR 96.17  
 Number of Holdings (excl. FDIs) 8  
 % of Top 10 Holdings 86.0

**Current Yields**

Underlying Yield (%) 2.56

**Country Allocation<sup>1</sup>** %

Germany	30.5
United States	26.1
Italy	22.9
Belgium	18.9
Malta (incl. cash)	14.0
France	13.6
Spain	9.5
Europe	5.1

<sup>1</sup> including exposures to CIS, leverage (excl. FX)

**Sector Allocation** %

Government 86.0

**Top Exposures** %

3.00% Kingdom of Belgium 2033	18.9
2.30% Bundesrepublik 2033	16.5
2.50% BTP 2032	14.5
3.00% Government of France 2033	13.6
3.55% Bonos Y Obligaciones del Estado 2033	9.5
4.35% BTP 2033	8.4
2.30% Bundesrepublik 2033	2.4
3.50% US Treasury 2033	2.3

**Currency Allocation<sup>2</sup>** %

EUR	115.6
USD	25.0

**Asset Allocation** %

Cash	14.0
Bonds	86.0
Equities	0.0
Leverage	40.5

**Maturity Buckets<sup>3</sup>** %

0 - 5 years	0.0
5 - 10 years	86.0
10 years +	0.0

<sup>2</sup> takes into account leverage

<sup>3</sup> based on the Next Call Date (also includes cash)

**Historical Performance to Date**


Source: Calamatta Cuschieri Investment Management Ltd.

**Performance History**

Past performance does not predict future returns

Calendar Year Performance	YTD	2023	2022	Annualised Since Inception***	
Share Class A - Total Return**	-3.81	N/A	N/A	-4.30	
Total Return	1-month	3-month	6-month	9-month	12-month
Share Class A - Total Return**	-3.13	-2.04	-1.96	-3.63	N/A

\* The Accumulator Share Class (Class B) was launched on 24 March 2023

\*\* Returns quoted net of TER. Entry and exit charges may reduce returns for investors.

\*\*\* 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. Hence returns may not be achieved and you may lose all or part of your investment in the Fund. Currency fluctuations may affect the value of investments and any derived income.

**Disclaimer**

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