CC HIGH INCOME BOND FUND - EUR

SHARE CLASS A EUR - FACT SHEET

As at 28th February 2017

Fund Information

Investment Objective

The Fund aims to maximise the total level of return for investors through investment, primarily, in a diversified portfolio of debt securities and other fixed income or interest bearing securities. In pursuing this objective, the Investment Manager shall invest primarily in a diversified portfolio of intermediate term, corporate & government bonds with maturities of 10 years and less, rated at the time of investment "BBB+" to "CCC+" by S&P, or in bonds determined to be of comparable quality. The Fund can also invest up to 10% of its assets in Non-Rated bond issues.

Fund Type	UCITS
Minimum Initial Investment	€2,500

Fund Details

ISIN	MT7000007761
Bloomberg Ticker	CALCHAR MV

Charges

Entry Charge	Up to 2.5%
Exit Charge	None
Total Expense Ratio	1.43%

Risk and Reward Profile

This section should be read in conjuction with the KIID

Lower Risk — Higher Risk

Potentially lower reward — Potentially higher reward

1	2	3	**4**	5	6	7

Portfolio Statistics

Total Net Assets (in €mns)	49.8
Month end NAV in EUR	120.75
Number of Holdings	78
% of Top 10 Holdings	16.9

Current Yields

Underlying Yield (%)	3.83

Risk Statistics	3Y	5Y
Sharpe Ratio	0.76	1.50
Std. Deviation (%)	3.86	3.81

Top 10 By Country *

	%
Great Britain	10.4
France	7.9
Germany	7.6
Spain	5.8
United States	4.7
Luxembourg	4.2
Italy	4.1
Switzerland	3.4
Malta	3.0
Netherlands	2.9

* including exposures to CIS

By Credit Rating *

	%
BBB	15.6
BB	27.7
B	24.7
CCC+	1.9
Less than CCC+	0.0
Not Rated	2.2
Average Credit Rating	**BB**

* excluding exposures to CIS

Top 10 Exposures

	%
4% Ineos 2023	2.1
6.25% Synlab 2022	1.7
7% Lock AS 2021	1.7
7.5% Garfunkelux 2022	1.7
7.0% Wind 2021	1.7
4.875% Loxam 2021	1.7
4.75% Grupo Antolin 2021	1.6
6.625% Bulgarian Tel. 2018	1.6
6.25% Banco Santander 2049	1.6
4% Sappi Papier 2023	1.5

Currency Allocation

	%
EUR	100.0
Others	0.0

Asset Allocation

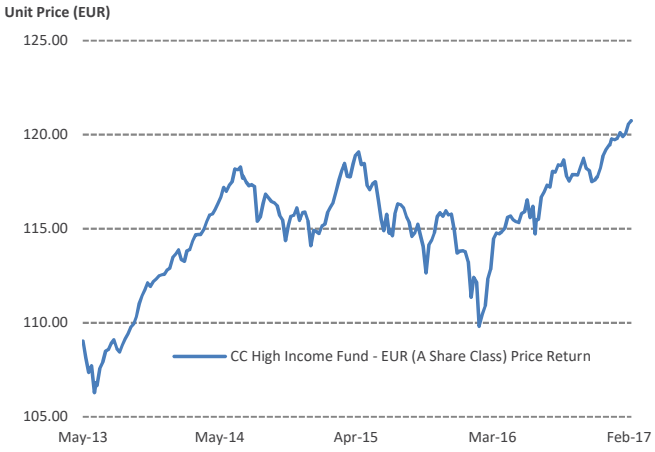
	%
Cash	22.5
Bonds	72.1
CIS/ETFs	5.4

Maturity Buckets *

	%
0 - 5 years	50.2
5 - 10 years	18.9
10 years +	1.9

* based on the Next Call Date

Historical Performance to Date



Source: Calamatta Cuschieri Investment Management Ltd.

Sector Breakdown *

	%
Financial	22.8
Communications	10.4
Consumer, Cyclical	8.4
Basic Materials	8.4
Industrial	6.9
Consumer, Non-Cyclical	6.7
Energy	3.5
Utilities	2.7
Government	2.2

* excluding exposures to CIS

Performance History

Calendar Year Performance	YTD	2016	2015	2014	2013	Since Inception *
Share Class A - Total Return	1.07	4.96	-0.89	1.72	3.56	10.76

Rolling 12 month performance to last month end	24-Feb-16 to 22-Feb-17	25-Feb-15 to 24-Feb-16	26-Feb-14 to 25-Feb-15
Share Class A - Total Return	8.89	-5.70	2.83

* The Accumulator Share Class (Class A) was launched on 29 May 2013.

Important Information

This document has been issued by Calamatta Cuschieri Investment Management Limited ("CCIM"). Calamatta Cuschieri Funds SICAV p.l.c. is licensed by the Malta Financial Services Authority. CCIM is licensed to conduct Investment Services in Malta by the Malta Financial Services Authority. This document is prepared for information purposes only and should not be interpreted as investment advice. It does not constitute an offer or invitation by CCIM to any person to buy or sell any investment. Any investment should be based on the full details contained in the Prospectus, Key Investor Information Document (KIID) and any Offering Supplement thereto available from the address detailed under 'Further Information' above. No person should act upon any recommendation in this document without first obtaining professional investment advice. Security values may go up as well as down and past performance is not necessarily indicative of future performance, nor a reliable guide to future performance. Currency fluctuations may affect the value of investments and any income derived. This document may not be reproduced either in whole, or in part, without the written permission of CCIM. CCIM does not accept liability for any actions, proceedings, costs, demands, expenses, loss or damage arising from the use of all or part of this document.

Approved and issued by Calamatta Cuschieri Investment Management Limited, Ewropa Business Centre, Triq Dun Karm, Birkirkara BKR 9034. Company registration number C53094. Additional information can be found at www.cc.com.mt