

EMERGING MARKET BOND FUND

SHARE CLASS B USD (DISTRIBUTOR) - FACT SHEET

Factsheet at 30th September 2020

Month end NAV as at 30th September 2020

Top 10 Exposures

iShares JPM EM Bond Fund

6.50% Global Ports 2023

69

3.7

Fund Information

Investment Objective

The Sub-Fund aims to maximise the total level of return through investment, in a diversified portfolio of Emerging Market ("EM") Corporate and Government fixed income securities as well as up to 15% of the Net Assets of the Sub-Fund in EM equities. In pursuing this objective, the Investment Manager shall invest primarily in a diversified portfolio of EM bonds 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 and up to 30% of its assets in Non-EM issuers.

Fund Type	UCITS
Minimum Initial Investment	\$3,000

Fund Details

ISIN Bloomberg Ticker	MT7000021234 CCEMBFB MV
Charges	
Entry Charge	Up to 2.5%
Exit Charge	None
Total Expense Ratio	2.17%

Risk and Reward Profile

This section should be read in conjuction with the KIID				
Lower Risk	Higher Risk			
Potentially lower reward Potentially higher reward			er reward	
<u> </u>				
1 2 3 4	5	6	7	
Portfolio Statistics				
Total Net Assets (in Smns)			11.8	

iotal Net Assets (III și IIIIs)	11.0
Month end NAV in USD	87.26
Number of Holdings	40
% of Top 10 Holdings	36.8
Current Yields	

Distribution Yield (%)	4.25
Underlying Yield (%)	5.11%

Top 10 By Country *	%
Brazil	19.7
Malta (Incl. Cash)	11.9
China	11.5
Russia	10.9
Mexico	7.8
Turkey	7.6
Germany	5.0
Netherlands	3.7
Indonesia	3.4
India	3.0
* including exposures to CIS, using look-	through
Currency Allocation	%

USD	93.0	Cash
EUR	7.0	Bonds (incl. ETFs)
TRY	0.0	Equities (incl. ETFs)

By Credit Rating *	%
Investment Grade	19.6
BB	41.7
В	12.8
CCC+	1.8
Less than CCC+	5.2
Average Credit Rating	BB
* excluding exposures to CIS	
Asset Allocation	%

119

88.1

0.0

4.95% Veon Holdings 2024	3.7
4.95% Gazprom 2022	3.6
5.45% Cemex 2029	3.5
6.625% TUPY Overseas SA 2024	3.5
5.8% Turkcell 2028	3.4
5.299% Petrobras 2025	2.8
6.625% NBM 2029	2.8
3% Republic of Poland 2023	2.7

Maturity Buckets *	%
0 - 5 years	54.9
5 - 10 years	19.1
10 years +	7.2
* based on the Next Call Date	
Sector Breakdown	0/

Historical Performance to Date *

Unit Price (USD)



Sovereign	14.9
Telecommunications	12.5
Real Estate	9.5
Commercial Services	7.3
Oil&Gas	7.1
Auto Parts&Equipment	5.3
Auto Manufacturers	1.8
Oil&Gas Services	1.7

* excluding exposures to CIS

Source: Calamatta Cuschieri Investment Management Ltd.

Performance History **						
Calendar Year Performance	YTD	2019	2018	2017 ***	2016	Since Inception ***
Share Class B - Total Return	-5.91	10.40	-6.16	-0.22	-	-2.74
Total Retun	1-month	3-month	6-month	9-month	12-month	
Share Class B - Total Return	-1.39	2.13	12.45	-5.91	-3.69	

* Data in the chart does not include any dividends distributed since the Fund was launched on 03 November 2017.

** Performance figures are calculated using the Value Added Monthly Index "VAMI" principle. The VAMI calculates the total return gained by an investor from reinvestment of any dividends and additional interest gained through compounding.

*** The USD Distributor Share Class (Class B) was launched on 03 November 2017.

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