MALTA BALANCED INCOME FUND

SHARE CLASS A (ACCUMULATOR) - FACT SHEET

Factsheet at 31st December 2020

Month end NAV as at 31st December 2020

Fund Information

Investment Objective and Policies

The Fund aims to maximise the total level of return through investment, primarily in debt securities and money market instruments issued by the Government of Malta, and equities and corporate bonds issued and listed on the MSE. The Investment Manager may also invest directly or indirectly up to 15% of its assets in "Non-Maltese Assets". The Investment Manager will, maintain an exposure to local equities issued on the MSE of at least 25% of NAV and will also maintain a direct exposure to local Maltese debt securities (Government and Corporate bonds) of at least 25% of the NAV of the Sub-Fund.

Fund Type	UCITS
Minimum Initial Investment	€2,500

Fund Details

ISIN	MT7000022273
Bloomberg Ticker	CCMIFAA MV

Charges

Entry Charge	Up to 2.5%
Exit Charge	None
Total Expense Ratio *	1.49%

*** Estimation of the expected on-going fees of the Sub-Fund**

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)	16.30
Month end NAV in EUR	102.59
Number of Holdings	60
% of Top 10 Holdings	49.9

Current Yields

Underlying Yield (%)	2.15

Top 10 By Country * %

Malta	96.2
Other	3.8

* including exposures to CIS and Cash

By Issuer * %

PG plc	7.9
RS2 Software plc	5.2
GO Plc	3.6
Tigne Mall plc	3.0
Eden Finance	2.9
Stivala Group Finance plc	2.8
SD Finance plc	2.8
IHI plc	2.7
HSBC Bank Malta plc	2.6
Government of Malta	2.5

* including exposures to CIS, excluding Cash

Top 10 Exposures %

PG plc	7.9
RS2 Software plc	5.2
Ishares Euro Corp Large Cap	3.8
GO plc	3.6
Tigne Mall plc	3.0
4% Eden Finance 2027	2.9
Harvest Technology plc	2.9
4% Stivala Group Finance 2027	2.8
4.35% SD Finance plc 2027	2.8
BMIT Technologies plc	2.7

Currency Allocation %

EUR	100.0

Asset Allocation * %

Cash	6.0
Bonds	56.2
Equities	37.8

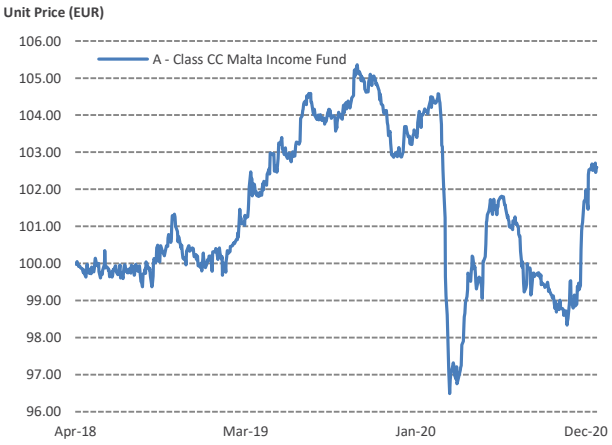
* including exposures to CIS

Maturity Buckets * %

0 - 5 years	1.4
5 - 10 years	47.4
10 years +	3.6

* based on the Next Call Date

Historical Performance to Date *



Sector Allocation * %

Consumer, Cyclical	49.6
Communications	11.5
Industrial	7.8
Financial	7.5
Real Estate	5.8
Consumer, Non-Cyclical	2.6
Government	2.5
Diversified	1.6
Energy	1.2

Source: Calamatta Cuschieri Investment Management Ltd.

Performance History

Calendar Year Performance	YTD	1-month	3-month	6-month	12-month	Annualised Since Inception *
Share Class A - Total Return	-1.06	3.21	3.37	0.79	-1.06	0.94
Rolling 12 month performance to last month end	31-Dec-19	31-Dec-18	n/a	n/a	n/a	
	31-Dec-20	31-Dec-19	n/a	n/a	n/a	
Share Class A - Total Return	-1.06	3.37	n/a	n/a	n/a	

* The Accumulator Share Class (Class A) was launched on 10 April 2018

Important Information

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