EURO HIGH INCOME BOND FUND

SHARE CLASS E EUR (ACCUMULATOR) INSTITUTIONAL - FACT SHEET

Factsheet at 30th June 2020

Month end NAV as at 30th June 2020

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	MT7000026464
Bloomberg Ticker	CCHIBEE MV

Charges

Entry Charge	Up to 2.5%
Exit Charge	None
Total Expense Ratio	1.40%

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)	40.35
Month end NAV in EUR	118.74
Number of Holdings	96
% of Top 10 Holdings	24.2

Current Yields

Underlying Yield (%)	4.57

Risk Statistics	3Y	5Y
Sharpe Ratio	-0.08	0.17
Std. Deviation (%)	8.67%	7.16%

Top 10 By Country *

	%
France	12.5
Malta	11.7
Germany	9.8
Brazil	7.3
USA	5.5
UK	4.9
Switzerland	4.6
Spain	3.9
Mexico	3.3
Ireland	3.0

* including exposures to CIS

By Credit Rating *

	%
AAA to AA-	3.9
BBB+ to BBB-	14.6
BB+ to BB-	26.2
B+ to B-	21.3
CCC+	6.8
Less than CCC+	1.3
Not Rated	8.2
Average Credit Rating	**BB-**

* excluding exposures to CIS

Top 10 Exposures

	%
iShares Euro Corp Large Cap	3.9
iShares Euro HY Corp	3.0
2.25% Portugal Treasury 2034	2.5
5% Nidda BondCo 2025	2.5
6.5% CMA CGM 2022	2.4
4% Chemours Co. 2026	2.3
4.625% Cemex Finance 2024	2.0
6% Loxam SAS 2025	1.9
7.5% Garfunkelux 2022	1.9
7% Marb BondCo 2024	1.8

Currency Allocation

	%
EUR	84.3
USD	15.7
Others	0.0

Asset Allocation

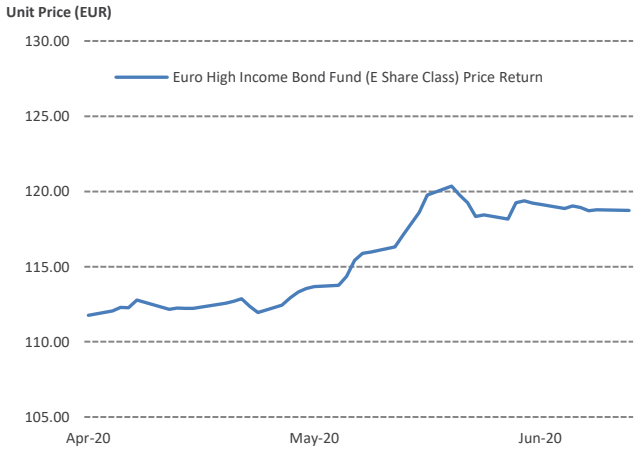
	%
Cash	8.7
Bonds	82.3
CIS/ETFs	9.1

Maturity Buckets *

	%
0 - 5 years	59.0
5 - 10 years	20.1
10 years +	3.2

* based on the Next Call Date

Historical Performance to Date



Sector Breakdown *

	%
Financial	20.7
Consumer, Cyclical	12.2
Consumer, Non-Cyclical	11.2
Communications	8.7
Basic Materials	8.2
Industrial	7.6
Government	7.0
Energy	3.8
Utilities	1.9

* excluding exposures to CIS

Source: Calamatta Cuschieri Investment Management Ltd.

Performance History

Calendar Year Performance	YTD	2019	2018	2017	2016	Since Inception *
Share Class E - Total Return	6.25	-	-	-	-	6.25
Rolling 12 month performance to last month end	26-Jun-19 to 30-Jun-20	30-Jun-18 to 26-Jun-19	30-Jun-17 to 30-Jun-18	30-Jun-16 to 30-Jun-17	30-Jun-15 to 30-Jun-16	
Share Class E - Total Return	-	-	-	-	-	

* The Accumulator Share Class (Class E) was launched on the 24th April 2020.

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