

MFS A

MALTA FINANCIAL SERVICES AUTHORITY

NET ASSETS VALUE - LOCALLY BASED COLLECTIVE INVESTMENT SCHEMES

January 2008

Scheme Name	Sub Fund Name	Currency	NAV	Exchange Rate	NAV - (EUR)
CELSIUS GLOBAL FUNDS SICAV PLC	1 VOLTAIRE INDEX 95	EUR	10,017.00	1.00	10,017.00
CELSIUS GLOBAL FUNDS SICAV PLC	2 VOLTAIRE 20:80	EUR	10,003.16	1.00	10,003.16
CELSIUS GLOBAL FUNDS SICAV PLC	3 TARGET ALPHA PROGRAM 4 (EUR) Fund	EUR	0.00	0.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	4 SUMMIT HF RETURN FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	5 SMART HF RETURN FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	6 SEB GUARANTEE FUND 80	EUR	32,795,325.30	1.00	32,795,325.30
CELSIUS GLOBAL FUNDS SICAV PLC	7 SEB GARANTIFOND 80 (SEK)	EUR	270,238,696.68	1.00	270,238,696.68
CELSIUS GLOBAL FUNDS SICAV PLC	8 RMF DIVERSIFIED INDEX (EUR) FUND	EUR	133,222,460.28	1.00	133,222,460.28
CELSIUS GLOBAL FUNDS SICAV PLC	9 REVOLUTION FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	10 REFLEX HF RETURN FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	11 ICI FUND (GBP)	GBP	30,169,668.30	0.75	40,349,964.29
CELSIUS GLOBAL FUNDS SICAV PLC	12 ICI FUND (EUR)	EUR	104,649,527.17	1.00	104,649,527.17
CELSIUS GLOBAL FUNDS SICAV PLC	13 ICI ADJUSTED FUND (EUR)	EUR	40,228,837.79	1.00	40,228,837.79
CELSIUS GLOBAL FUNDS SICAV PLC	14 GLOBAL TAA 300 FUND	EUR	35,567,633.77	1.00	35,567,633.77
CELSIUS GLOBAL FUNDS SICAV PLC	15 GLOBAL PROPERTY FUND (USD)	EUR	25,150,770.37	1.00	25,150,770.37
CELSIUS GLOBAL FUNDS SICAV PLC	16 GLOBAL PROPERTY FUND (EUR)	EUR	14,670,088.70	1.00	14,670,088.70
CELSIUS GLOBAL FUNDS SICAV PLC	17 FONDO DOPPIO PASSO	EUR	332,673,524.02	1.00	332,673,524.02
CELSIUS GLOBAL FUNDS SICAV PLC	18 FOCUS HF RETURN FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	19 FLEXI HF STRATEGY FUND (EUR)	EUR	4,632,795.16	1.00	4,632,795.16
CELSIUS GLOBAL FUNDS SICAV PLC	20 EVOLUTION 60 FUND	EUR	7,850,778.14	1.00	7,850,778.14
CELSIUS GLOBAL FUNDS SICAV PLC	21 EUROPEAN VALUE INCOME FUND	GBP	5,586,845.23	0.75	7,472,041.23
CELSIUS GLOBAL FUNDS SICAV PLC	22 ENHANCED MULTI STRATEGY GUARANTEED FUND	EUR	313,246,694.61	1.00	313,246,694.61
CELSIUS GLOBAL FUNDS SICAV PLC	23 ENHANCED MULTI STRATEGY DYNAMIC FUND	EUR	256,195,688.89	1.00	256,195,688.89
CELSIUS GLOBAL FUNDS SICAV PLC	24 DYNAMIC FIXED INCOME PLUS GUARANTEED FUND	EUR	150,768,484.82	1.00	150,768,484.82
CELSIUS GLOBAL FUNDS SICAV PLC	25 DIVERSIFIED FIXED INCOME PLUS GUARANTEED FUND	EUR	148,277,390.75	1.00	148,277,390.75
CELSIUS GLOBAL FUNDS SICAV PLC	26 DFD CASH PLUS 200 (EUR) FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	27 DFD CASH PLUS (EUR) FUND	EUR	1,004.53	1.00	1,004.53
CELSIUS GLOBAL FUNDS SICAV PLC	28 CAR LONG SHORT	EUR	6,968,514.53	1.00	6,968,514.53
CELSIUS GLOBAL FUNDS SICAV PLC	29 BETA VALUE HF RETURN FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	30 BARCLAYS GUARANTEED DYNAMIC FUND (JAN 08)	GBP	1,320,532.56	0.75	1,766,126.20
CELSIUS GLOBAL FUNDS SICAV PLC	31 BARCLAYS GUARANTEED DYNAMIC FUND (JULY 2007)	GBP	14,147,545.03	0.75	18,921,419.06
CELSIUS GLOBAL FUNDS SICAV PLC	32 BARCLAYS GUARANTEED DYNAMIC FUND (JAN 07)	GBP	12,176,509.53	0.75	16,285,287.59
CELSIUS GLOBAL FUNDS SICAV PLC	33 BARCLAYS GUARANTEED DYNAMIC FUND (FEB 07)	GBP	14,908,840.60	0.75	19,939,602.25
CELSIUS GLOBAL FUNDS SICAV PLC	34 BARCLAYS DYNAMIC TRACKER FUND	GBP	21,876,341.10	0.75	29,258,179.88
CELSIUS GLOBAL FUNDS SICAV PLC	35 BARCLAYS DYNAMIC 90 TRACKER FUND	GBP	26,799,275.94	0.75	35,842,284.26
CELSIUS GLOBAL FUNDS SICAV PLC	36 BARCLAYS DYNAMIC 80 TRACKER FUND	GBP	30,310,221.37	0.75	40,537,944.86
CELSIUS GLOBAL FUNDS SICAV PLC	37 BARCLAYS DYNAMIC 70 TRACKER FUND	GBP	14,758,420.09	0.75	19,738,424.62
CELSIUS GLOBAL FUNDS SICAV PLC	38 ALPHA GROWTH HF RETURN FUND	EUR	0.00	1.00	-
CELSIUS GLOBAL FUNDS SICAV PLC	39 ABSOLUTE HF RETURN FUND	EUR	0.00	1.00	-
GLOBAL FUNDS SICAV PLC	1 MELITA INTERNATIONAL EQUITY FUND	USD	2,002,279.68	1.49	1,346,522.99
GLOBAL FUNDS SICAV PLC	2 MALTA PRIVATISATION & EQUITY FUND	EUR	9,644,007.24	1.00	9,644,007.24
GLOBAL FUNDS SICAV PLC	3 GLOBAL BOND FUND PLUS	EUR	3,394,684.25	1.00	3,394,684.25
HSBC MALTA FUNDS SICAV PLC	1 UNIVERSAL FUND	USD	2,484,832.00	1.49	1,671,036.99
HSBC MALTA FUNDS SICAV PLC	2 MALTA BOND FUND (formerly TRI-MED ACCUMULATOR FUND)	EUR	138,807,321.00	1.00	138,807,321.00
HSBC MALTA FUNDS SICAV PLC	3 INTERNATIONAL BOND FUND	EUR	22,367,809.00	1.00	22,367,809.00
HSBC MALTA FUNDS SICAV PLC	4 HSBC PROPERTY INVESTMENT FUND	EUR	10,799,460.00	1.00	10,799,460.00
HSBC MALTA FUNDS SICAV PLC	5 EUROPEAN EQUITY FUND	EUR	6,054,197.00	1.00	6,054,197.00
HSBC MALTA FUNDS SICAV PLC	6 EQUITY GROWTH FUND	EUR	7,374,339.00	1.00	7,374,339.00
HSBC NO LOAD FUNDS SICAV PLC (formerly TRI-MED NO LOAD FUNDS SICAV PLC)	1 MALTESE MONEY MARKET FUND	EUR	5,469,885.00	1.00	5,469,885.00
HSBC NO LOAD FUNDS SICAV PLC (formerly TRI-MED NO LOAD FUNDS SICAV PLC)	2 MALTESE ASSETS FUND (formerly TRI-MED MALTESE ASSETS FUND)	EUR	77,990,151.00	1.00	77,990,151.00
HSBC NO LOAD FUNDS SICAV PLC (formerly TRI-MED NO LOAD FUNDS SICAV PLC)	3 MALTA GOVERNMENT BOND FUND (formerly TRI-MED MALTA GOVERNMENT BOND FUND)	EUR	174,265,908.00	1.00	174,265,908.00
HSBC STRUCTURED FUNDS SICAV PLC	1 PROTECTED CAPITAL & GROWTH FUND	EUR	3,624,454.00	1.00	3,624,454.00
HSBC STRUCTURED FUNDS SICAV PLC	2 EUROS TOX 50 MAXI GROWTH FUND NO. 1	EUR	2,444,409.00	1.00	2,444,409.00
HSBC STRUCTURED FUNDS SICAV PLC	3 CAPITAL PROTECTED ACCELERATOR FUND NO. 1	GBP	3,024,567.00	0.75	4,045,161.16
HSBC STRUCTURED FUNDS SICAV PLC	4 CAPITAL PROTECTED - EUROS TOX 50 GROWTH FUND NO. 1	EUR	2,478,200.00	1.00	2,478,200.00
HSBC STRUCTURED FUNDS SICAV PLC	5 CAPITAL PROTECTED - EUROS TOX 50 BONUS FUND NO. 1	EUR	925,133.00	1.00	925,133.00
LA VALETTE FUNDS SICAV	1 LA VALETTE UNITED STATES DOLLAR MONEY FUND	USD	18,248,784.79	1.49	12,272,215.73
LA VALETTE FUNDS SICAV	2 LA VALETTE STERLING MONEY FUND	GBP	7,036,145.33	0.75	9,410,385.62

LA VALETTE FUNDS SICAV	3	LA VALETTE STERLING INCOME FUND	GBP	32,632,726.05	0.75	43,644,143.44
LA VALETTE FUNDS SICAV	4	LA VALETTE MULTI MANAGER PROPERTY FUND	EUR	78,922,566.67	1.00	78,922,566.67
LA VALETTE FUNDS SICAV	5	LA VALETTE MONTHLY INCOME FUND	EUR	20,446,766.27	1.00	20,446,766.27
LA VALETTE FUNDS SICAV	6	LA VALETTE MEDITERRANEAN RIIM FUND	USD	7,756,927.32	1.49	5,216,494.50
LA VALETTE FUNDS SICAV	7	LA VALETTE EURO MALTA MONEY FUND (formerly MALTESE LIRA MONEY FUND)	EUR	59,928,374.66	1.00	59,928,374.66
LA VALETTE FUNDS SICAV	8	LA VALETTE MALTA FUND	EUR	48,450,737.29	1.00	48,450,737.29
LA VALETTE FUNDS SICAV	9	LA VALETTE MALTA BOND FUND	EUR	78,827,577.45	1.00	78,827,577.45
LA VALETTE FUNDS SICAV	10	LA VALETTE INTERNATIONAL EQUITY FUND	USD	1,875,252.86	1.49	1,261,098.09
LA VALETTE FUNDS SICAV	11	LA VALETTE HIGH YIELD FUND	EUR	18,025,797.06	1.00	18,025,797.06
LA VALETTE FUNDS SICAV	12	LA VALETTE FTSE 100 CAPITAL GUARANTEED INCOME FUND	GBP	3,666,458.54	0.75	4,903,649.24
LA VALETTE FUNDS SICAV	13	LA VALETTE FAR EAST OPPORTUNITIES FUND	USD	5,510,945.95	1.49	3,706,083.36
LA VALETTE FUNDS SICAV	14	LA VALETTE EUROPEAN OPPORTUNITIES FUND	EUR	9,178,970.15	1.00	9,178,970.15
LA VALETTE FUNDS SICAV	15	LA VALETTE EUROPEAN BOND FUND	EUR	0.00	1.00	-
LA VALETTE FUNDS SICAV	16	LA VALETTE EURO MONEY FUND	EUR	18,336,103.93	1.00	18,336,103.93
LA VALETTE FUNDS SICAV	17	LA VALETTE EURO INCOME FUND	EUR	19,585,384.84	1.00	19,585,384.84
LA VALETTE FUNDS SICAV	18	LA VALETTE CAPITAL GROWTH FUND	GBP	4,976,999.68	0.75	6,656,412.57
SANTUMAS SHAREHOLDING PLC	1	N/A - SANTUMAS SHAREHOLDING PLC	EUR	5,018,840.46	1.00	5,018,840.46
VILHENA FUNDS SICAV PLC	1	VILHENA US MULTI MANAGER FUND	USD	6,090,583.71	1.49	4,095,886.83
VILHENA FUNDS SICAV PLC	2	VILHENA UK MULTI MANAGER FUND	GBP	4,445,627.41	0.75	5,945,736.81
VILHENA FUNDS SICAV PLC	3	VILHENA MALTA GOVERNMENT BOND FUND	EUR	92,076,500.27	1.00	92,076,500.27
VILHENA FUNDS SICAV PLC	4	VILHENA MALTA FUND	EUR	29,145,646.73	1.00	29,145,646.73
VILHENA FUNDS SICAV PLC	5	VILHENA GLOBAL THEMED FUND	USD	10,509,254.67	1.49	7,067,420.78
VILHENA FUNDS SICAV PLC	6	VILHENA EUROPEAN MULTI MANAGER FUND	EUR	18,264,668.70	1.00	18,264,668.70
VILHENA FUNDS SICAV PLC	7	VILHENA DYNAMIC MULTI-MANAGER FUND	EUR	26,991,996.52	1.00	26,991,996.52
VILHENA FUNDS SICAV PLC	8	VILHENA DIVERSIFIED MULTI MANAGER FUND	EUR	12,091,195.60	1.00	12,091,195.60
VLTAVA FUND SICAV PLC	1	N/A - VLTAVA FUND SICAV PLC	CZK	1,433,018,511.05	26.07	54,968,105.53
WIGNACOURT FUNDS SICAV PLC	1	WIGNACOURT CAPITAL GUARANTEED COMMODITY FUND	EUR	0.00	1.00	-
WIGNACOURT FUNDS SICAV PLC	2	WIGNACOURT MALTA FUND	EUR	26,527,586.36	1.00	26,527,586.36
Other - PIFs**	122					5,278,071,033.31
Other - Retail*	5					27,837,065.28
	213					8,606,846,632.56

◀ For information purposes ONLY : EUR 8,606,846,632.56 = LM 3,694,919,259.36

***The section "Other – Retail" includes the NAV of the following Schemes:**

FRATERNITAS SICAV PLC
 LOMBARD FUNDS SICAV PLC
 MALTA DEVELOPMENT FUND LIMITED
 THE TIMELESS ENERGY FUND SICAV PLC
 THE TIMELESS PRECIOUS METAL FUND SICAV PLC

****The section "Other – PIFS" includes the NAV of the following Schemes:**

21st CENTURY INVESTMENTS SICAV PLC
 ABBEY CAPITAL FUND L.P.
 ABSOLUTE RETURN MULTI-STRATEGY FUND (SICAV) PLC
 ACL FUND SICAV PLC
 ALTMA FUND SICAV PLC
 AMALGAMATED INVESTMENTS SICAV PLC
 AMSTEL GLOBAL UMBRELLA FUND SICAV PLC
 ATLANTIK ADVANCED SOLUTIONS 1 SICAV PLC
 ATLANTIK ADVANCED SOLUTIONS 2 SICAV PLC
 BROADGATE CAPITAL FUNDS SICAV PLC
 CENTURY LEADER SICAV PLC
 CIEL EUROPEAN SICAV PLC
 CITATION ALPHA STRATEGY SICAV PLC
 FAIRWAY FOREX TRADING FUND SICAV LIMITED
 GLOBALCAPITAL FUNDS SICAV PLC
 GRENFELL FUNDS (SICAV) PLC
 HARBOURSIDE MULTI-MANAGER FUND (SICAV) PLC
 INVESTINVENT WIND ENERGY FUND SICAV PLC
 MOMENT INVEST FUND SICAV PLC
 NBCG FUND SICAV PLC
 NEF ENERGY DIVERSIFIED SICAV PLC
 NEF GLOBAL RESOURCES FUND

NEF NORDIC POWER SICAV PLC
NORVIK (MALTA) SICAV PLC
OPERAFUND ECO-INVEST FUND SICAV
ORANGE CAPITAL FUND (SICAV) PLC
PUBLIC PRIVATE REAL ESTATE FUND SICAV PLC
PRIME EMERGING FUND SICAV PLC
RENAISSANCE INSTITUTIONAL EQUITIES FUND SICAV PLC
RENAISSANCE INSTITUTIONAL FUTURES FUND PLC
RFID INVEST II SICAV PLC
SAF SICAV PLC
SABIUS SICAV LIMITED
SIERRA MADRE GOLD & SILVER VENTURE CAPITAL FUND SICAV PLC
SOMERSET CAPITAL FUND SICAV PLC
SPECTRUM FUND (SICAV) PLC
SWISSFUND SICAV PLC
THE ARP ABSOLUTE RETURN FUNDS (SICAV) PLC
THE MILLENIUM WAVE FUND SICAV PLC
UK FINANCIAL SERVICES PRODUCTS FUND SICAV PLC
VELOCITY ONE FUND SICAV PLC
VIP SELECT FUNDS SICAV PLC
WOOD & COMPANY FUND SICAV PLC

NOTE: PIFs submit the Net Asset Value figures on a quarterly basis which are not all based on calendar quarters. Therefore the monthly Net Asset Value figures of locally based collective investment schemes would not portray the total Net Asset Value as at the end of the month being reviewed.