

# MFSA

## MALTA FINANCIAL SERVICES AUTHORITY

### NET ASSET VALUE - LOCALLY BASED COLLECTIVE INVESTMENT SCHEMES

September 2008

Scheme Name		Sub Fund Name	Currency	NAV	Exchange Rate	September NAV (EUR)
CELSIUS GLOBAL FUNDS SICAV PLC	1	VOLTAIRE INDEX 95	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	2	VOLTAIRE 20:80	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	3	TARGET ALPHA PROGRAM 4 (EUR) Fund	EUR	125,744,398.77	1.0000	125,744,398.77
CELSIUS GLOBAL FUNDS SICAV PLC	4	SUMMIT HF RETURN FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	5	SMART HF RETURN FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	6	SEB GARANTIFOND 80 (EUR)	EUR	41,279,327.37	1.0000	41,279,327.37
CELSIUS GLOBAL FUNDS SICAV PLC	7	SEB GARANTIFOND 80 (SEK)	EUR	311,948,544.89	1.0000	311,948,544.89
CELSIUS GLOBAL FUNDS SICAV PLC	8	RMF DIVERSIFIED INDEX (EUR) FUND	EUR	188,545,045.31	1.0000	188,545,045.31
CELSIUS GLOBAL FUNDS SICAV PLC	9	REVOLUTION FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	10	REFLEX HF RETURN FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	11	ICI FUND (GBP)	GBP	34,687,752.48	0.7903	43,891,879.64
CELSIUS GLOBAL FUNDS SICAV PLC	12	ICI FUND (EUR)	EUR	55,028,380.18	1.0000	55,028,380.18
CELSIUS GLOBAL FUNDS SICAV PLC	13	ICI ADJUSTED FUND (EUR)	EUR	27,929,870.84	1.0000	27,929,870.84
CELSIUS GLOBAL FUNDS SICAV PLC	14	GLOBAL TAA 300 FUND	EUR	5,287,069.88	1.0000	5,287,069.88
CELSIUS GLOBAL FUNDS SICAV PLC	15	GLOBAL PROPERTY FUND (USD)	USD	10,785,793.51	1.4303	7,540,930.93
CELSIUS GLOBAL FUNDS SICAV PLC	16	GLOBAL PROPERTY FUND (EUR)	EUR	3,998,322.34	1.0000	3,998,322.34
CELSIUS GLOBAL FUNDS SICAV PLC	17	FONDO DOPPIO PASSO	EUR	322,487,650.12	1.0000	322,487,650.12
CELSIUS GLOBAL FUNDS SICAV PLC	18	FOCUS HF RETURN FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	19	FLEXI HF STRATEGY FUND (EUR)	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	20	EVOLUTION 60 FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	21	EUROPEAN VALUE INCOME FUND	GBP	10,871,605.31	0.7903	13,756,301.80
CELSIUS GLOBAL FUNDS SICAV PLC	22	ENHANCED MULTI STRATEGY GUARANTEED FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	23	ENHANCED MULTI STRATEGY DYNAMIC FUND	EUR	231,998,703.77	1.0000	231,998,703.77
CELSIUS GLOBAL FUNDS SICAV PLC	24	DYNAMIC FIXED INCOME PLUS GUARANTEED FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	25	DIVERSIFIED FIXED INCOME PLUS GUARANTEED FUND	EUR	348,213,899.26	1.0000	348,213,899.26
CELSIUS GLOBAL FUNDS SICAV PLC	26	DFD CASH PLUS 200 (EUR) FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	27	DFD CASH PLUS (EUR) FUND	EUR	0.00	1.0000	0.00

CELSIUS GLOBAL FUNDS SICAV PLC	28	CAR LONG SHORT	EUR	54,430,994.67	1.0000	54,430,994.67
CELSIUS GLOBAL FUNDS SICAV PLC	29	BETA VALUE HF RETURN FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	30	BARCLAYS GUARANTEED DYNAMIC FUND (JAN 08)	GBP	8,192,522.17	0.7903	10,366,344.64
CELSIUS GLOBAL FUNDS SICAV PLC	31	BARCLAYS GUARANTEED DYNAMIC FUND (JULY 2007)	GBP	13,895,010.84	0.7903	17,581,944.63
CELSIUS GLOBAL FUNDS SICAV PLC	32	BARCLAYS GUARANTEED DYNAMIC FUND (JAN 07)	GBP	10,878,468.10	0.7903	13,764,985.58
CELSIUS GLOBAL FUNDS SICAV PLC	33	BARCLAYS GUARANTEED DYNAMIC FUND (FEB 07)	GBP	7,486,478.70	0.7903	9,472,957.99
CELSIUS GLOBAL FUNDS SICAV PLC	34	BARCLAYS GLG DIVERSIFIED INDEX (EUR)		0.00	0.7903	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	35	BARCLAYS DYNAMIC TRACKER FUND	GBP	23,024,589.02	0.7903	29,133,985.85
CELSIUS GLOBAL FUNDS SICAV PLC	36	BARCLAYS DYNAMIC 90 TRACKER FUND	GBP	43,149,350.20	0.7903	54,598,696.95
CELSIUS GLOBAL FUNDS SICAV PLC	37	BARCLAYS DYNAMIC 80 TRACKER FUND	GBP	42,563,657.82	0.7903	53,857,595.62
CELSIUS GLOBAL FUNDS SICAV PLC	38	BARCLAYS DYNAMIC 70 TRACKER FUND	GBP	23,408,000.54	0.7903	29,619,132.66
CELSIUS GLOBAL FUNDS SICAV PLC	39	ALPHA GROWTH HF RETURN FUND	EUR	0.00	1.0000	0.00
CELSIUS GLOBAL FUNDS SICAV PLC	40	ABSOLUTE HF RETURN FUND	EUR	0.00	1.0000	0.00
GLOBAL FUNDS SICAV PLC	1	MELITA INTERNATIONAL EQUITY FUND	USD	1,202,934.47	1.4303	841,036.47
GLOBAL FUNDS SICAV PLC	3	MALTA PRIVATISATION & EQUITY FUND	EUR	5,768,732.43	1.0000	5,768,732.43
GLOBAL FUNDS SICAV PLC	3	GLOBAL BOND FUND PLUS	EUR	2,122,978.47	1.0000	2,122,978.47
HSBC MALTA FUNDS SICAV PLC	1	UNIVERSAL FUND	USD	2,140,063.00	1.4303	1,496,233.66
HSBC MALTA FUNDS SICAV PLC	2	MALTA BOND FUND (formerly TRI-MED ACCUMULATOR FUND)	EUR	112,246,595.00	1.0000	112,246,595.00
HSBC MALTA FUNDS SICAV PLC	3	INTERNATIONAL BOND FUND	EUR	15,168,476.00	1.0000	15,168,476.00
HSBC MALTA FUNDS SICAV PLC	4	HSBC PROPERTY INVESTMENT FUND	EUR	9,465,446.00	1.0000	9,465,446.00
HSBC MALTA FUNDS SICAV PLC	5	EUROPEAN EQUITY FUND	EUR	5,002,903.00	1.0000	5,002,903.00
HSBC MALTA FUNDS SICAV PLC	6	EQUITY GROWTH FUND	EUR	5,819,981.00	1.0000	5,819,981.00
HSBC NO LOAD FUNDS SICAV PLC (formerly TRI-MED NO LOAD FUNDS SICAV PLC)	1	MALTESE MONEY MARKET FUND	EUR	11,833,862.00	1.0000	11,833,862.00
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	59,958,761.00	1.0000	59,958,761.00
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	134,809,927.00	1.0000	134,809,927.00
HSBC STRUCTURED FUNDS SICAV PLC	1	PROTECTED CAPITAL & GROWTH FUND	EUR	3,495,565.00	1.0000	3,495,565.00
HSBC STRUCTURED FUNDS SICAV PLC	2	EUROSTOXX 50 MAXI GROWTH FUND NO. 1	EUR	2,164,303.00	1.0000	2,164,303.00
HSBC STRUCTURED FUNDS SICAV PLC	3	CAPITAL PROTECTED ACCELERATOR FUND NO. 1	GBP	2,617,410.00	0.7903	3,311,919.52
HSBC STRUCTURED FUNDS SICAV PLC	4	CAPITAL PROTECTED - EUROSTOXX 50 GROWTH FUND NO. 1	EUR	2,294,859.00	1.0000	2,294,859.00

HSBC STRUCTURED FUNDS SICAV PLC	5	CAPITAL PROTECTED - EUROS TOXX 50 BONUS FUND NO. 1	EUR	879,418.00	1.0000	879,418.00
LA VALETTE FUNDS SICAV	1	LA VALETTE UNITED STATES DOLLAR MONEY FUND	USD	28,545,722.40	1.4303	19,957,856.67
LA VALETTE FUNDS SICAV	2	LA VALETTE STERLING MONEY FUND	GBP	14,060,945.72	0.7903	17,791,909.05
LA VALETTE FUNDS SICAV	3	LA VALETTE STERLING INCOME FUND	GBP	30,163,298.55	0.7903	38,166,896.81
LA VALETTE FUNDS SICAV	4	LA VALETTE MULTI MANAGER PROPERTY FUND	EUR	62,126,425.42	1.0000	62,126,425.42
LA VALETTE FUNDS SICAV	5	LA VALETTE INTERNATIONAL EQUITY FUND	USD	0.00	1.4303	0.00
LA VALETTE FUNDS SICAV	6	LA VALETTE MONTHLY INCOME FUND	EUR	17,350,767.60	1.0000	17,350,767.60
LA VALETTE FUNDS SICAV	7	LA VALETTE MEDITERRANEAN RIM FUND	USD	0.00	1.4303	0.00
LA VALETTE FUNDS SICAV	8	LA VALETTE EURO MALTA MONEY FUND	EUR	85,355,653.83	1.0000	85,355,653.83
LA VALETTE FUNDS SICAV	9	LA VALETTE MALTA FUND	EUR	38,361,634.82	1.0000	38,361,634.82
LA VALETTE FUNDS SICAV	10	LA VALETTE MALTA BOND FUND	EUR	72,091,852.25	1.0000	72,091,852.25
LA VALETTE FUNDS SICAV	11	LA VALETTE HIGH YIELD FUND	EUR	18,338,785.97	1.0000	18,338,785.97
LA VALETTE FUNDS SICAV	12	LA VALETTE FTSE 100 CAPITAL GUARANTEED INCOME FUND	GBP	3,193,681.42	0.7903	4,041,100.11
LA VALETTE FUNDS SICAV	13	LA VALETTE FAR EAST OPPORTUNITIES FUND	USD	3,495,404.23	1.4303	2,443,825.93
LA VALETTE FUNDS SICAV	14	LA VALETTE EUROPEAN OPPORTUNITIES FUND	EUR	6,569,974.21	1.0000	6,569,974.21
LA VALETTE FUNDS SICAV	15	LA VALETTE EUROPEAN BOND FUND	EUR	0.00	1.0000	0.00
LA VALETTE FUNDS SICAV	16	LA VALETTE EURO MONEY FUND	EUR	34,428,967.82	1.0000	34,428,967.82
LA VALETTE FUNDS SICAV	17	LA VALETTE EURO INCOME FUND	EUR	16,642,246.25	1.0000	16,642,246.25
LA VALETTE FUNDS SICAV	18	LA VALETTE CAPITAL GROWTH FUND	GBP	4,015,508.97	0.7903	5,080,993.26
SANTUMAS SHAREHOLDING PLC	1	N/A - SANTUMAS SHAREHOLDING PLC	EUR	6,795,583.26	1.0000	6,795,583.26
VILHENA FUNDS SICAV PLC	1	VILHENA US MULTI MANAGER FUND	USD	4,430,910.92	1.4303	3,097,889.20
VILHENA FUNDS SICAV PLC	2	VILHENA UK MULTI MANAGER FUND	GBP	3,464,940.17	0.7903	4,384,335.28
VILHENA FUNDS SICAV PLC	3	VILHENA MEDITERRANEAN RIM FUND	USD	7,628,516.29	1.4303	5,333,507.86
VILHENA FUNDS SICAV PLC	4	VILHENA MALTA GOVERNMENT BOND FUND	EUR	77,142,889.88	1.0000	77,142,889.88
VILHENA FUNDS SICAV PLC	5	VILHENA MALTA FUND	EUR	22,890,547.27	1.0000	22,890,547.27
VILHENA FUNDS SICAV PLC	6	VILHENA GLOBAL THEMED FUND	USD	8,772,819.93	1.4303	6,133,552.35
VILHENA FUNDS SICAV PLC	7	VILHENA EUROPEAN MULTI MANAGER FUND	EUR	13,323,897.47	1.0000	13,323,897.47
VILHENA FUNDS SICAV PLC	8	VILHENA DYNAMIC MULTI-MANAGER FUND	EUR	21,246,560.06	1.0000	21,246,560.06
VILHENA FUNDS SICAV PLC	9	VILHENA DIVERSIFIED MULTI MANAGER FUND	EUR	11,180,479.63	1.0000	11,180,479.63
VLTAVA FUND SICAV PLC.	1	N/A - VLTAVA FUND SICAV PLC.	CZK	818,567,721.59	24.6600	33,194,149.29
WIGNACOURT FUNDS SICAV PLC	1	WIGNACOURT CAPITAL GUARANTEED AQUAENERGY FUND	EUR	10,413,200.40	1.0000	10,413,200.40
WIGNACOURT FUNDS SICAV PLC	2	WIGNACOURT CAPITAL GUARANTEED COMMODITY FUND	EUR	6,903,378.18	1.0000	6,903,378.18
WIGNACOURT FUNDS SICAV PLC	3	WIGNACOURT MALTA FUND	EUR	19,855,247.64	1.0000	19,855,247.64
Other PIFs**	223					5,696,358,053.25
Other Retail*	6					27291528.2900
	318					<b>8,781,451,649.55</b>

◀ For information purposes ONLY : EUR 9,054,755,639.44 = LM 3,887,206,596.01

**\*The section “Other – Retail” includes the NAV of the following Schemes:**

APS INCOME FUND

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:**

21<sup>st</sup> CENTURY INVESTMENTS SICAV PLC

ABBEY CAPITAL FUND L.P.

ABSOLUTE RETURN MULTI-STRATEGY FUND (SICAV) PLC

ACL FUND SICAV PLC

ALPHABETOS FUNDS SICAV PLC

ALPHABETOS INTERNATIONAL FUNDS SICAV PLC

ALTMA FUND SICAV PLC

AMALGAMATED INVESTMENTS SICAV PLC

AMSTEL GLOBAL UMBRELLA FUND SICAV PLC

ARTIS FX FUND SICAV PLC

ATLANTIK ADVANCED SOLUTIONS 1 SICAV PLC

ATLANTIK ADVANCED SOLUTIONS 2 SICAV PLC

BOSPHORUS UMBRELLA SICAV PL

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

FMG FUNDS SICAV PLC

INVESTINVENT WIND ENERGY FUND SICAV PLC  
NBCG FUND SICAV PLC  
NEF ENERGY DIVERSIFIED SICAV PLC  
NEF GLOBAL RESOURCES FUND  
NEF NORDIC POWER SICAV PLC  
NEUTRON FUND SICAV PLC  
NORVIK (MALTA) SICAV PLC  
NOVIUM OPPORTUNITY UMBRELLA SICAV PLC  
OPERAFUND ECO-INVEST FUND SICAV  
ORANGE CAPITAL FUND (SICAV) PLC  
PUBLIC PRIVATE REAL ESTATE FUND SICAV PLC  
RBAM I FUNDS SICAV  
RBAM II FUNDS SICAV  
RENAISSANCE INSTITUTIONAL EQUITIES FUND SICAV PLC  
RENAISSANCE INSTITUTIONAL FUTURES FUND PLC  
RFID INVEST II SICAV PLC  
S3 GLOBAL MULTI-STRATEGY FUND (MALTA) SICAV PLC  
SABIUS SICAV LIMITED  
SAF SICAV PLC  
SIERRA MADRE GOLD & SILVER VENTURE CAPITAL FUND SICAV PLC  
SJP OPPORTUNITIES FUND SICAV PLC  
SOMERSET CAPITAL FUND SICAV PLC  
SPECTRUM FUND (SICAV) PLC  
SWISS INVESTMENTS FUNDS  
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  
VIP SELECT FUNDS SICAV PLC  
VIRGO GLOBAL EQUITY FUND SICAV PLC  
VIRGO GLOBAL EQUITY MASTER FUND SICAV LIMITED  
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.**