

# MFSA

## MALTA FINANCIAL SERVICES AUTHORITY

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

March 2010

| Scheme Name                    |    | Sub Fund Name                                 | Currency | March NAV - (EUR) |
|--------------------------------|----|---|----------|-------------------|
| CELSIUS GLOBAL FUNDS SICAV PLC | 1  | TARGET ALPHA PROGRAM 4 (EUR) Fund             | EUR      | 124,808,000       |
| CELSIUS GLOBAL FUNDS SICAV PLC | 2  | SUMMIT HF RETURN FUND                         | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 3  | SMART HF RETURN FUND                          | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 4  | SEB GARANTIFOND 80 (EUR)                      | EUR      | 66,207,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 5  | SEB GARANTIFOND 80 (SEK)                      | EUR      | 36,421,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 6  | Barclays RMF DIVERSIFIED INDEX (EUR) FUND     | EUR      | 67,141,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 7  | REVOLUTION FUND                               | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 8  | REFLEX HF RETURN FUND                         | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 9  | ICI FUND (GBP)                                | GBP      | 9,776,000         |
| CELSIUS GLOBAL FUNDS SICAV PLC | 10 | ICI FUND (EUR)                                | EUR      | 28,457,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 11 | ICI ADJUSTED FUND (EUR)                       | EUR      | 13,518,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 12 | GLOBAL TAA 300 FUND                           | EUR      | 3,427,000         |
| CELSIUS GLOBAL FUNDS SICAV PLC | 13 | FONDO DOPPIO PASSO                            | EUR      | 291,226,000       |
| CELSIUS GLOBAL FUNDS SICAV PLC | 14 | FOCUS HF RETURN FUND                          | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 15 | EUROPEAN VALUE INCOME FUND                    | GBP      | 22,210,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 16 | ENHANCED MULTI STRATEGY DYNAMIC FUND          | EUR      | 249,742,000       |
| CELSIUS GLOBAL FUNDS SICAV PLC | 17 | DIVERSIFIED FIXED INCOME PLUS GUARANTEED FUND | EUR      | 404,323,000       |
| CELSIUS GLOBAL FUNDS SICAV PLC | 18 | DFD CASH PLUS 200 (EUR) FUND                  | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 19 | CAR LONG SHORT                                | EUR      | 172,477,000       |
| CELSIUS GLOBAL FUNDS SICAV PLC | 20 | BETA VALUE HF RETURN FUND                     | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 21 | BARCLAYS GUARANTEED DYNAMIC FUND (JAN 08)     | GBP      | 16,199,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 22 | BARCLAYS GUARANTEED DYNAMIC FUND (JULY 2007)  | GBP      | 14,252,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 23 | BARCLAYS GUARANTEED DYNAMIC FUND (JAN 07)     | GBP      | 11,298,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 24 | BARCLAYS GUARANTEED DYNAMIC FUND (FEB 07)     | GBP      | 7,998,000         |
| CELSIUS GLOBAL FUNDS SICAV PLC | 25 | BARCLAYS GLG DIVERSIFIED INDEX (EUR)          | EUR      | 0                 |
| CELSIUS GLOBAL FUNDS SICAV PLC | 26 | BARCLAYS DYNAMIC TRACKER FUND                 | GBP      | 26,375,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 27 | BARCLAYS DYNAMIC 90 TRACKER FUND              | GBP      | 50,407,000        |
| CELSIUS GLOBAL FUNDS SICAV PLC | 28 | BARCLAYS DYNAMIC 80 TRACKER FUND              | GBP      | 50,993,000        |

|   |    |  |     |             |
|---|----|--|-----|-------------|
| CELSIUS GLOBAL FUNDS SICAV PLC  | 29 | BARCLAYS DYNAMIC 70 TRACKER FUND   | GBP | 29,263,000  |
| CELSIUS GLOBAL FUNDS SICAV PLC  | 30 | BARCLAYS AFB LONG/SHORT ALLOCATOR FUND                                   | GBP | 0           |
| CELSIUS GLOBAL FUNDS SICAV PLC  | 31 | ALPHA GROWTH HF RETURN FUND  | EUR | 0           |
| CELSIUS GLOBAL FUNDS SICAV PLC  | 32 | ABSOLUTE HF RETURN FUND  | EUR | 0           |
| GLOBAL FUNDS SICAV PLC  | 1  | MELITA INTERNATIONAL EQUITY FUND   | USD | 978,000     |
| GLOBAL FUNDS SICAV PLC  | 2  | MALTA PRIVATISATION & EQUITY FUND  | EUR | 4,196,000   |
| GLOBAL FUNDS SICAV PLC  | 3  | GLOBAL BOND FUND PLUS  | EUR | 2,034,000   |
| HSBC MALTA FUNDS SICAV PLC  | 1  | UNIVERSAL FUND   | USD | 2,112,000   |
| HSBC MALTA FUNDS SICAV PLC  | 2  | MALTA BOND FUND (formerly TRI-MED ACCUMULATOR FUND)                      | EUR | 107,615,000 |
| HSBC MALTA FUNDS SICAV PLC  | 3  | INTERNATIONAL BOND FUND  | EUR | 16,477,000  |
| HSBC MALTA FUNDS SICAV PLC  | 4  | HSBC PROPERTY INVESTMENT FUND  | EUR | 9,059,000   |
| HSBC MALTA FUNDS SICAV PLC  | 5  | EUROPEAN EQUITY FUND   | EUR | 7,764,000   |
| HSBC MALTA FUNDS SICAV PLC  | 6  | EQUITY GROWTH FUND   | EUR | 6,178,000   |
| HSBC NO LOAD FUNDS SICAV PLC (formerly TRI-MED NO LOAD FUNDS SICAV PLC) | 1  | MALTESE MONEY MARKET FUND  | EUR | 40,700,000  |
| 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 | 55,413,000  |
| 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 | 121,796,000 |
| AGGREGATE HSBC STRUCTURED FUNDS SICAV PLC                               | 1  | AGGREGATE HSBC STRUCTURED FUNDS SICAV PLC                                | EUR | 6,192,000   |
| LA VALETTE FUNDS SICAV  | 1  | LA VALETTE UNITED STATES DOLLAR MONEY FUND                               | USD | 9,731,000   |
| LA VALETTE FUNDS SICAV  | 2  | LA VALETTE STERLING MONEY FUND   | GBP | 17,170,000  |
| LA VALETTE FUNDS SICAV  | 3  | LA VALETTE STERLING INCOME FUND  | GBP | 51,618,000  |
| LA VALETTE FUNDS SICAV  | 4  | LA VALETTE MULTI MANAGER PROPERTY FUND                                   | EUR | 49,636,000  |
| LA VALETTE FUNDS SICAV  | 5  | LA VALETTE MONTHLY INCOME FUND   | EUR | 29,256,000  |
| LA VALETTE FUNDS SICAV  | 6  | LA VALETTE EURO MALTA MONEY FUND   | EUR | 231,889,000 |
| LA VALETTE FUNDS SICAV  | 7  | LA VALETTE MALTA FUND  | EUR | 32,433,000  |
| LA VALETTE FUNDS SICAV  | 8  | LA VALETTE MALTA BOND FUND   | EUR | 70,817,000  |
| LA VALETTE FUNDS SICAV  | 9  | LA VALETTE HIGH YIELD FUND   | EUR | 22,411,000  |
| LA VALETTE FUNDS SICAV  | 10 | LA VALETTE FTSE 100 CAPITAL GUARANTEED INCOME FUND                       | GBP | 3,695,000   |
| LA VALETTE FUNDS SICAV  | 11 | LA VALETTE FAR EAST OPPORTUNITIES FUND                                   | USD | 3,843,000   |
| LA VALETTE FUNDS SICAV  | 12 | LA VALETTE EURO MONEY FUND   | EUR | 8,303,000   |
| LA VALETTE FUNDS SICAV  | 13 | LA VALETTE EURO INCOME FUND  | EUR | 28,607,000  |
| SANTUMAS SHAREHOLDING PLC   | 1  |  | EUR | 6,577,000   |
| VILHENA FUNDS SICAV PLC   | 1  | VILHENA US MULTI MANAGER FUND  | USD | 4,063,000   |
| VILHENA FUNDS SICAV PLC   | 2  | VILHENA UK MULTI MANAGER FUND  | GBP | 8,467,000   |
| VILHENA FUNDS SICAV PLC   | 3  | VILHENA MEDITERRANEAN RIM FUND   | USD | 5,074,000   |
| VILHENA FUNDS SICAV PLC   | 4  | VILHENA MALTA GOVERNMENT BOND FUND                                       | EUR | 94,425,000  |
| VILHENA FUNDS SICAV PLC   | 5  | VILHENA MALTA FUND   | EUR | 20,984,000  |
| VILHENA FUNDS SICAV PLC   | 6  | VILHENA GLOBAL THEMED FUND   | USD | 6,536,000   |
| VILHENA FUNDS SICAV PLC   | 7  | VILHENA EUROPEAN MULTI MANAGER FUND                                      | EUR | 23,880,000  |

|                            |            |   |     |                      |
|----------------------------|------------|---|-----|----------------------|
| VILHENA FUNDS SICAV PLC    | 8          | VILHENA DYNAMIC MULTI-MANAGER FUND            | EUR | 18,938,000           |
| VILHENA FUNDS SICAV PLC    | 9          | VILHENA DIVERSIFIED MULTI MANAGER FUND        | EUR | 9,140,000            |
| VLTAVA FUND SICAV PLC.     | 1          |   | CZK | 32,900,000           |
| WIGNACOURT FUNDS SICAV PLC | 1          | WIGNACOURT CAPITAL GUARANTEED AQUAENERGY FUND | EUR | 9,912,000            |
| WIGNACOURT FUNDS SICAV PLC | 2          | WIGNACOURT CAPITAL GUARANTEED COMMODITY FUND  | EUR | 7,862,000            |
| WIGNACOURT FUNDS SICAV PLC | 3          | WIGNACOURT MALTA FUND                         | EUR | 18,613,000           |
| Other PIFs**               | 237        |   | EUR | 4,416,750,866        |
| Other Retail***            | 6          |   | EUR | 43,692,000           |
|                            | <b>316</b> |   |     | <b>7,364,254,866</b> |

**\*\*\*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:**

21ST CENTURY INVESTMENTS SICAV PLC  
ABBAY CAPITAL FUND L.P.  
ACL FUND SICAV PLC  
ACTIVE INVESTMENTS SICAV PLC  
AD FONTES ASIA FUND (SICAV) PLC  
ALPHABETOS INTERNATIONAL FUNDS SICAV PLC  
ALPHABETOS FUNDS SICAV PLC  
ALTMA FUND SICAV PLC  
AMALGAMATED INVESTMENTS SICAV PLC  
AROS PARADIGM MASTER FUND SICAV PLC  
AROS PARADIGM FUND SICAV PLC  
AMSTEL GLOBAL UMBRELLA FUND SICAV PLC  
ATLANTIK ADVANCED SOLUTIONS 1 SICAV PLC  
ATLANTIK ADVANCED SOLUTIONS 2 SICAV PLC

BOSPHORUS UMBRELLA SICAV PLC  
BROADGATE CAPITAL FUNDS SICAV PLC  
CC BASIC FUND SICAV PLC  
CENTURY LEADER SICAV PLC  
CIEL EUROPEAN SICAV PLC  
EOS SICAV PLC  
FMG FUNDS SICAV PLC  
FOINAVON SICAV PLC  
GENERAL INVESTMENT MARKETS SICAV PLC  
GLOBALCAPITAL FUNDS SICAV PLC.  
GLOBAL AND EMERGING MARKET REAL ESTATE  
GOLDEN HEDGE UMBRELLA SICAV PLC  
GRENFELL FUNDS (SICAV) PLC  
HERMES LINDER FUND SICAV PLC  
HIGHER GROUND SICAV PLC  
HSBC MALTA FUNDS SICAV PLC  
INVESTINVENT WIND ENERGY FUND SICAV PLC  
LAVALETTE FUNDS SICAV  
LANDOVERSEAS FUND SICAV PLC  
MERIDON FUNDS SICAV  
NBCG FUND SICAV PLC  
NEF GLOBAL RESOURCES FUND  
NEF ENERGY DIVERSIFIED SICAV PLC  
NEF NORDIC POWER SICAV PLC  
NEUTRON FUND SICAV PLC  
NORVIK MACRO SICAV PLC  
NORVIK (MALTA) SICAV PLC  
NOVIUM OPPORTUNITY UMBRELLA SICAV PLC  
OPERAFUND ECO-INVEST FUND SICAV  
ORANGE CAPITAL FUND (SICAV) PLC  
PRAGUE DEVELOPMENT SICAV PLC  
PUBLIC PRIVATE REAL ESTATE FUND SICAV PLC  
RBAM 1 FUNDS SICAV

RBAM 2 FUNDS SICAV  
RENAISSANCE INSTITUTIONAL EQUITIES FUND SICAV PLC  
RFID INVEST II SICAV PLC  
ROHFUND GLOBAL SICAV PLC  
S3 GLOBAL MULTI-STRATEGY FUND (MALTA) SICAV PLC  
SABIUS SICAV LIMITED  
SAF SICAV PLC  
SB GLOBAL FUNDS SICAV PLC  
SBS OPPORTUNITIES FUND SICAV PLC  
SF GLOBAL EQUITY FUND SICAV PLC  
SF GLOBAL EQUITY MASTER FUND 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 FUND SICAV PLC  
SWISSFUND SICAV PLC  
THE ABSOLUTE RETURN MULTI-STRATEGY FUND (SICAV) PLC  
THE ARP ABSOLUTE RETURN FUNDS (SICAV) PLC  
THE ARP DIVERSIFIED FUTURES FUNDS (SICAV) PLC  
THE MILLENIUM WAVE FUND SICAV PLC  
THE NASCENT FUND SICAV PLC  
THE NEAS ENERGY FUNDS (SICAV) PLC  
TREVOSE GLOBAL OPPORTUNITY FUND SICAV PLC  
UK FINANCIAL SERVICES PRODUCTS FUND SICAV PLC.  
VENUS MULTI STRATEGY FUND PLC  
VIP SELECT FUNDS SICAV PLC  
WOOD & COMPANY FUND SICAV PLC

***NOTE 1: 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.***

***NOTE 2: Total NAV figure does not include Foreign Based Funds authorised to sell on the local market. As at March 2010 the number of these funds (including sub funds) amounted to 26.***









