



MALTA FINANCIAL SERVICES AUTHORITY

NET ASSET VALUE (€) - LOCALLY-BASED COLLECTIVE INVESTMENT SCHEMES - September 2011

Scheme Name	Sub-Fund Name	September 2011 NAV (€)
CELSIUS GLOBAL FUNDS SICAV PLC	TARGET ALPHA PROGRAM 4 (EUR) Fund	10,892,000
CELSIUS GLOBAL FUNDS SICAV PLC	SUMMIT HF RETURN FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	SMART HF RETURN FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	SEB GARANTIFOND 80 (EUR)	39,471,000
CELSIUS GLOBAL FUNDS SICAV PLC	SEB GARANTIFOND 80 (SEK)	21,040,000
CELSIUS GLOBAL FUNDS SICAV PLC	Barclays RMF DIVERSIFIED INDEX (EUR) FUND	38,765,000
CELSIUS GLOBAL FUNDS SICAV PLC	REVOLUTION FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	REFLEX HF RETURN FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	ICI FUND (GBP)	1,569,000
CELSIUS GLOBAL FUNDS SICAV PLC	ICI FUND (EUR)	24,466,000
CELSIUS GLOBAL FUNDS SICAV PLC	FX Multi-Strategy (EUR)	6,794,000
CELSIUS GLOBAL FUNDS SICAV PLC	GLOBAL TAA 300 FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	FONDO DOPPIO PASSO	261,791,000
CELSIUS GLOBAL FUNDS SICAV PLC	FOCUS HF RETURN FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	ENHANCED MULTI STRATEGY DYNAMIC FUND	232,702,000
CELSIUS GLOBAL FUNDS SICAV PLC	DIVERSIFIED FIXED INCOME PLUS GUARANTEED FUND	477,408,000
CELSIUS GLOBAL FUNDS SICAV PLC	DFD CASH PLUS 200 (EUR) FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	CAR LONG SHORT	56,951,000
CELSIUS GLOBAL FUNDS SICAV PLC	BETA VALUE HF RETURN FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS GUARANTEED DYNAMIC FUND (JAN 08)	14,498,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS GUARANTEED DYNAMIC FUND (JULY 2007)	12,346,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS GUARANTEED DYNAMIC FUND (JAN 07)	10,375,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS GUARANTEED DYNAMIC FUND (FEB 07)	6,718,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS GLG DIVERSIFIED INDEX (EUR)	0
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS DYNAMIC TRACKER FUND	22,233,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS DYNAMIC 90 TRACKER FUND	37,534,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS DYNAMIC 80 TRACKER FUND	39,513,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS DYNAMIC 70 TRACKER FUND	24,667,000
CELSIUS GLOBAL FUNDS SICAV PLC	BARCLAYS AFB LONG/ SHORT ALLOCATOR FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	ALPHA GROWTH HF RETURN FUND	0
CELSIUS GLOBAL FUNDS SICAV PLC	ABSOLUTE HF RETURN FUND	0
GLOBAL FUNDS SICAV PLC	MELITA INTERNATIONAL EQUITY FUND	797,000
GLOBAL FUNDS SICAV PLC	MALTA PRIVATISATION & EQUITY FUND	3,012,000
GLOBAL FUNDS SICAV PLC	GLOBAL BOND FUND PLUS	1,453,000
HSBC MALTA FUNDS SICAV PLC	MALTA BOND FUND	104,070,000
HSBC MALTA FUNDS SICAV PLC	INTERNATIONAL BOND FUND	16,241,000
HSBC MALTA FUNDS SICAV PLC	EQUITY GROWTH FUND	14,830,000
HSBC NO LOAD FUNDS SICAV PLC	MALTESE MONEY MARKET FUND	22,880,000
HSBC NO LOAD FUNDS SICAV PLC	MALTESE ASSETS FUND	46,520,000
HSBC NO LOAD FUNDS SICAV PLC	MALTA GOVERNMENT BOND FUND	110,956,000
HSBC STRUCTURED FUNDS SICAV PLC	PROTECTED CAPITAL & GROWTH FUND	3,784,000
LA VALETTE FUNDS SICAV	LA VALETTE UNITED STATES DOLLAR MONEY FUND	4,345,000
LA VALETTE FUNDS SICAV	LA VALETTE STERLING MONEY FUND	10,873,000
LA VALETTE FUNDS SICAV	LA VALETTE STERLING INCOME FUND	56,537,000
LA VALETTE FUNDS SICAV	LA VALETTE MONTHLY INCOME FUND	24,589,000
LA VALETTE FUNDS SICAV	LA VALETTE EURO MALTA MONEY FUND	189,220,000
LA VALETTE FUNDS SICAV	LA VALETTE MALTA FUND	27,762,000
LA VALETTE FUNDS SICAV	LA VALETTE MALTA BOND FUND	64,700,000
LA VALETTE FUNDS SICAV	LA VALETTE HIGH YIELD FUND	26,698,000
LA VALETTE FUNDS SICAV	LA VALETTE FTSE 100 CAPITAL GUARANTEED INCOME FUND	0
LA VALETTE FUNDS SICAV	LA VALETTE FAR EAST OPPORTUNITIES FUND	3,378,000
LA VALETTE FUNDS SICAV	LA VALETTE EURO MONEY FUND	3,087,000
LA VALETTE FUNDS SICAV	LA VALETTE EURO INCOME FUND	22,040,000
SANTUMAS SHAREHOLDING PLC		6,339,000

VILHENA FUNDS SICAV PLC	VILHENA US MULTI MANAGER FUND	3,509,000
VILHENA FUNDS SICAV PLC	VILHENA UK MULTI MANAGER FUND	6,818,000
VILHENA FUNDS SICAV PLC	VILHENA MEDITERRANEAN RIM FUND	3,805,000
VILHENA FUNDS SICAV PLC	VILHENA MALTA GOVERNMENT BOND FUND	90,681,000
VILHENA FUNDS SICAV PLC	VILHENA MALTA FUND	19,440,000
VILHENA FUNDS SICAV PLC	VILHENA GLOBAL THEMED FUND	5,527,000
VILHENA FUNDS SICAV PLC	VILHENA EUROPEAN MULTI MANAGER FUND	19,691,000
VILHENA FUNDS SICAV PLC	VILHENA DYNAMIC MULTI MANAGER FUND	13,286,000
VILHENA FUNDS SICAV PLC	VILHENA DIVERSIFIED MULTI MANAGER FUND	6,008,000
WIGNACOURT FUNDS SICAV PLC	WIGNACOURT CAPITAL GUARANTEED AQUAENERGY FUND	10,049,000
WIGNACOURT FUNDS SICAV PLC	WIGNACOURT CAPITAL GUARANTEED COMMODITY FUND	7,618,000
WIGNACOURT FUNDS SICAV PLC	WIGNACOURT MALTA FUND	13,827,000
Other Retail Funds	9 funds (including sub-funds)^	202,909,000
PIFs	289 funds (including sub-funds)^	5,501,965,741
Total	364 funds (including sub-funds)^	8,008,977,741

NOTES

NOTE 1: PIFs submit the Net Asset Value figures on a quarterly basis which are not all based on calendar quarters. Therefore the quarterly Net Asset Value figures of locally-based Collective Investment Schemes would not portray the total Net Asset Value as at the end of the quarter being reviewed.

NOTE 2: Total Net Asset Value figure does not include Foreign-Based Funds authorised to sell on the local market. As at September 2011 the number of these funds (including sub-funds) amounted to 22.

NOTE 3: The figure ^ represents the number of funds (including sub-funds) which are domiciled in Malta and have started delivering an NAV as at end September 2011.

NOTE 4: The section "Other – Retail Funds" includes the NAV of the following Schemes:

APS Funds SICAV plc

Capital Strategy Funds SICAV plc

Dominion Global Trends SICAV plc

Fraternitas SICAV plc

Hermes Linder Fund SICAV plc

Invictus SICAV plc

The Timeless Energy Fund SICAV plc

The Timeless Precious Metal Fund SICAV plc

NOTE 5: The section "PIFs" includes the NAV of the following Schemes:

3 Sigma Riskcap SICAV plc

Abbey Capital Fund L.P.

Accuris Funds SICAV plc

ACL Fund SICAV Ltd

Active Investments SICAV plc

AD Fontes Asia Fund (SICAV) plc

Alphabetos Funds SICAV plc

Amalgamated Investments SICAV plc

Amati Fund SICAV plc

Amstel Global Umbrella Fund SICAV plc

Ananea Funds SICAV plc

Aros Paradigm Fund SICAV plc

Aros Paradigm Master Fund SICAV plc

Atlantik Advanced Solutions 1 SICAV plc

BC European Capital IX
BlackSun Investments SICAV plc
Bosphorus Umbrella SICAV plc
Brightwell Portfolio Fund SICAV plc
Broadgate Capital Funds SICAV plc
Century Leader SICAV plc
Ciel European SICAV plc
Creative Investments SICAV plc
CTH SICAV plc
Cygnus Master SICAV Limited
Cygnus SICAV plc
EOS SICAV plc
EYRY IV Fund SICAV plc
FALCON NR&I Fund SICAV plc
FMG Funds SICAV plc
Foinavon SICAV plc
Futura Funds SICAV plc
General Investment Markets SICAV plc
Global and Emerging Market Real Estate
GlobalCapital Funds SICAV plc
Grenfell Funds (SICAV) plc
Hedge Invest Global Holdings SICAV plc
Hedge Invest Specialist Selection SICAV plc
Higher Ground SICAV plc
Horizon Fund SICAV plc
HSBC Malta Funds SICAV plc
Innocap Fund SICAV plc
Investinvent Fund SICAV plc
J&T Advanced Solutions SICAV plc
JFP Investments SICAV Limited
JW Partners SICAV plc
Knights of Malta Investments Funds SICAV plc
Landoverseas Fund SICAV plc
LaValette Funds SICAV
Level E Capital SICAV plc
Litmus Umbrella SICAV plc
LL Global Fund Series SICAV plc
Mansard Capital SICAV plc
Marlon Fund SICAV plc
Meltemi Capital SICAV plc
Meridon Funds SICAV
Metatron Capital SICAV plc
NBCG Fund SICAV plc
NEF Funds SICAV plc
NEF Global Resources SICAV Ltd
NEF Nordic Power SICAV plc
Neutron Fund SICAV plc
Norvik (Malta) SICAV plc
Norvik Macro SICAV plc
Norwatt Nordic Power SICAV plc

Novium Opportunity Umbrella SICAV plc
Operafund Eco-Invest Fund SICAV
Orange Capital Fund (SICAV) plc
PerSYSTEMcy SICAV plc
PMG Focus Funds SICAV plc
Polaris Finance SICAV plc
Polystone SICAV plc
Prague Development SICAV plc
Prestige SICAV plc
Privaxis Umbrella Fund SICAV plc
Psi Capital SICAV plc
Public Private Real Estate Fund SICAV plc
R&R Quality Funds SICAV plc
RBAM I Funds SICAV
Renaissance Institutional Equities Fund SICAV plc
Resco Funds 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
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
Solar Investments Fund SICAV plc
Somerset Capital Fund SICAV plc
Spectrum Fund (SICAV) plc
Swiss Investments Fund SICAV plc
Swiss Settlements Fund
Swissfund SICAV plc
Taliti Funds SICAV plc
Tertius SICAV plc
TGA Funds SICAV plc
The Absolute Return Multi-Strategy Fund (SICAV) plc
The ARP Absolute Return 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
Tuffieh Funds SICAV plc
UK Financial Services Products Fund SICAV plc
Venus Multi Strategy Fund plc
Villers Investment Funds SICAV plc
VIP Select Funds SICAV plc
Vltava Fund SICAV plc
Wood & Company Fund SICAV plc