

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

SEPTEMBER 2015

| Scheme Name | Sub-Fund Name | September 2015 NAV (€) |
|---------------------------------------|-------------------------------------------------|------------------------|
| 2.1 Alternative Investments SICAV plc | 2.1 Alternative Investments Market Neutral Fund | 1,279,189 |
| AMA UCITS SICAV plc | AMAGIS Dynamic Allocation Total Return Fund | 7,449,402 |
| AMA UCITS SICAV plc | BCM Total Return Bond Fund | 8,000,613 |
| APS Funds SICAV plc | APS Income Fund | 66,481,000 |
| APS Funds SICAV plc | APS Regular Income Ethical Fund | 20,438,000 |
| AQA UCITS Funds SICAV plc | AQA High Yield Bond Fund | 9,154,323 |
| AQA UCITS Funds SICAV plc | AQA Inter-Active Allocation Fund | 7,355,617 |
| Aros Cash Alternative SICAV IC plc | - | 12,751,000 |
| Bryan Garnier Umbrella Fund SICAV plc | Bryan Garnier Dimension Fund | 10,774,000 |
| Calamatta Cuschieri Funds SICAV plc | Euro Equity Fund | 6,629,000 |
| Calamatta Cuschieri Funds SICAV plc | Global Asset Allocation Fund | 9,553,000 |
| Calamatta Cuschieri Funds SICAV plc | Global Balanced Income Fund | 3,212,677 |
| Calamatta Cuschieri Funds SICAV plc | High Income Bond Fund – EUR | 42,179,000 |
| Calamatta Cuschieri Funds SICAV plc | High Income Bond Fund – USD | 15,453,000 |
| Capital Strategy Funds SICAV plc | Fixed Income Allocator Fund | 302,891,000 |
| Celsius Global Funds SICAV plc | Barclays Diversified Alpha Fund | 0 |
| Celsius Global Funds SICAV plc | Barclays Dynamic 70 Tracker Fund | 17,593,000 |
| Celsius Global Funds SICAV plc | Barclays Dynamic 80 Tracker Fund | 25,212,000 |
| Celsius Global Funds SICAV plc | Barclays Dynamic 90 Tracker Fund | 17,925,000 |
| Celsius Global Funds SICAV plc | Barclays Dynamic Tracker Fund | 19,008,000 |
| Celsius Global Funds SICAV plc | Diversified Fixed Income Plus Guaranteed Fund | 0 |
| Celsius Global Funds SICAV plc | Fondo Doppio Passo | 231,499,000 |
| Dominion Global Trends SICAV plc | Dominion Global Trends – Luxury Consumer Fund | 55,144,000 |
| Dominion Global Trends SICAV plc | Ecommerce Fund | 13,712,000 |
| Dominion Global Trends SICAV plc | Managed Fund | 12,749,000 |

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| Eiger SICAV plc | Active Asset Selection Fund | 1,650,000 |
| Eiger SICAV plc | Eiger 23 Fund | 7,467,000 |
| Eiger SICAV plc | Macro Integrated Techniques Fund | 9,200,000 |
| Falcon Funds SICAV plc | Falcon Aggressive Fund | 49,624,000 |
| Falcon Funds SICAV plc | Falcon Balanced Fund | 157,005,000 |
| Falcon Funds SICAV plc | Falcon Cautious Fund | 23,061,000 |
| FCS Global Funds SICAV plc | FCS Navigator Fund | 4,509,000 |
| FCS Global Funds SICAV plc | FCS World Equities Fund | 5,031,000 |
| Finex Navigator UCITS SICAV plc | Navigator-Futures Fund | 2,525,000 |
| Fraternitas SICAV plc | Fraternitas Ethnical Fund | 9,221,000 |
| Global Funds SICAV plc | Global Bond Fund Plus | 1,188,000 |
| Global Funds SICAV plc | Malta Privatisation & Equity Fund | 2,850,000 |
| Global Funds SICAV plc | Melita International Equity Fund | 362,000 |
| Hermes Linder Fund SICAV plc | Hermes Linder Fund | 177,475,000 |
| Hospitallier Funds SICAV plc | Hospitallier European Optimised Yield Fund | 161,048,074 |
| HSBC Malta Funds SICAV plc | Equity Growth Fund | 25,545,000 |
| HSBC Malta Funds SICAV plc | International Bond Fund | 49,970,000 |
| HSBC Malta Funds SICAV plc | Malta Bond Fund | 156,866,000 |
| HSBC No Load Funds SICAV plc | Malta Government Bond Fund | 146,586,000 |
| HSBC No Load Funds SICAV plc | Maltese Assets Fund | 48,443,000 |
| Invictus SICAV plc | Invictus Global Bond Fund | 6,000,000 |
| Invictus SICAV plc | Invictus Macro Fund | 5,897,000 |
| Invictus SICAV plc | Sol Invictus Absolute Return Fund | 7,843,000 |
| Libero International SICAV plc | Abydos Holdings | 6,962,000 |
| Libero International SICAV plc | Nexus Global Dynamic Portfolio | 9,136,000 |
| Libero International SICAV plc | Nexus Global Solutions Portfolio | 45,596,000 |
| Provenance SICAV plc | Luxury Brands Funds | 1,477,000 |
| PSG Global Funds SICAV plc | PSG Global Equity Sub-Fund | 9,884,000 |
| PSG International Funds SICAV plc | PSG Global Flexible Sub-Fund | 97,868,000 |
| Solid Future UCITS Funds SICAV plc | The Defensive Fund | 27,404,000 |
| Solid Future UCITS Funds SICAV plc | The Dynamic Fund | 26,464,000 |
| Solid Future UCITS Funds SICAV plc | Vega Delta Fund | 13,193,000 |
| SphereInvest Global UCITS SICAV plc | SphereInvest Global Credit Strategies Fund | 15,673,000 |
| Temple Global Fund SICAV plc | Temple Global Innovation Fund | 5,916,000 |
| Temple Global Fund SICAV plc | Temple Global Value Fund | 18,939,000 |
| The Timeless Precious Metal Fund SICAV plc | | 2,213,000 |

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| The Timeless Uranium Fund SICAV plc | | 348,000 |
| Tortuga Fonds SICAV plc | Tortuga Bond Fund CHF | 26,764,845 |
| Tortuga Fonds SICAV plc | Tortuga Bond Fund EUR | 13,420,607 |
| Tortuga Fonds SICAV plc | Tortuga Equity Fund Europe | 63,472,479 |
| Vilhena Funds SICAV plc | Global Balanced Multi-Manager Fund | 11,872,000 |
| Vilhena Funds SICAV plc | Vilhena Broad Opportunities Fund | 3,281,000 |
| Vilhena Funds SICAV plc | Vilhena Euro Income Fund | 47,140,000 |
| Vilhena Funds SICAV plc | Vilhena Euro Malta Money Fund | 143,364,000 |
| Vilhena Funds SICAV plc | Vilhena European Multi Manager Fund | 23,695,000 |
| Vilhena Funds SICAV plc | Vilhena Far East Opportunities | 2,668,000 |
| Vilhena Funds SICAV plc | Vilhena Global Themed Fund | 11,104,000 |
| Vilhena Funds SICAV plc | Vilhena High Yield Fund | 52,889,000 |
| Vilhena Funds SICAV plc | Vilhena Malta Bond Fund | 129,109,000 |
| Vilhena Funds SICAV plc | Vilhena Malta Fund | 31,457,000 |
| Vilhena Funds SICAV plc | Vilhena Malta Government Bond Fund | 206,902,000 |
| Vilhena Funds SICAV plc | Vilhena Maltese Equity Focus Fund | 14,157,000 |
| Vilhena Funds SICAV plc | Vilhena Maltese Opportunities Fund | 28,276,000 |
| Vilhena Funds SICAV plc | Vilhena Mediterranean Rim Fund | 3,608,000 |
| Vilhena Funds SICAV plc | Vilhena Sterling Income Fund | 78,923,000 |
| Vilhena Funds SICAV plc | Vilhena Sterling Money Fund | 4,806,000 |
| Waterfront SICAV plc | Best Selection Fund | 19,551,000 |
| PIFs / AIFs | 442 funds (including sub-funds) ^[1] | 6,517,882,069 |
| Total | 524 funds (including sub-funds) ^[1] | 9,691,223,896 |

NOTES

NOTE 1: PIFs / AIFs 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 2015 the number of these funds (including sub-funds) amounted to 16.

NOTE 3: The figure [1] represents the number of funds (including sub-funds) which are domiciled in Malta and have started delivering NAV as at end September 2015.

NOTE 4: The section “PIFs / AIFs” includes the NAV of the following Schemes:

3 Sigma Riskcap SICAV plc

A3E Capital SICAV plc

Abel Absolute Return IC SICAV plc

Accolade Fund SICAV plc

Accuris Fund SICAV plc

ACL Fund SICAV Ltd

AD Fontes Asia Fund (SICAV) plc

AIS Capital Management Investment Fund SICAV plc

Alpha Value Fund SICAV plc

Alphabetos Funds SICAV plc

Altarius Crystal SICAV plc

Altinum Funds SICAV plc

AMAGIS Capital Funds SICAV plc

Amalgamated Investments SICAV plc

Amstel Alternative Credit Fund SICAV plc

Amstel Global Umbrella Fund SICAV plc

Ananea Funds SICAV plc

Aquarium Funds SICAV plc

Aros Bond Strategies SICAV IC plc

Aros Paradigm Fund SICAV plc

Aros Paradigm Master Fund SICAV plc

Audentia Capital SICAV plc

Auka Tactical Trading IC SICAV plc
AUM Global Platform SICAV plc
Aurelius SICAV plc
Avenue Fund IC SICAV plc
Bastion Wealth Strategies SICAV plc
Bestum Universalis Fund IC SICAV plc
Bosphorus Umbrella SICAV plc
Brickstone Real Estate Funds SICAV plc
Brightwell Portfolio Fund SICAV plc
Broadgate Capital Funds SICAV plc
Burren Global Arbitrage Fund SICAV plc
Burren Global Arbitrage Master Fund SICAV plc
CAM Fund Series SICAV plc
Capaneo Investments SICAV plc
Capital Investments (SICAV) plc
Cembra Brazil Fund SICAV plc
Cembra East Fund SICAV plc
Cembra Gold Fund SICAV plc
Cembra High Yield Fund SICAV plc
Cembra India Fund SICAV plc
Cerro Torre SICAV plc
Cesky Fond SICAV plc
Ciel European SICAV plc
Clerkenwell SICAV plc
Cobold IC SICAV plc
Comino Umbrella Fund SICAV plc
Concorde SICAV plc
Core Strategy SICAV plc
Cosmos Diversified Emerging Markets Fund SICAV plc
Creative Investments SICAV plc
CTH SICAV plc
Cygnus Master SICAV Limited
Cygnus SICAV plc
Dalma Capital SICAV plc
DTMR Management SICAV plc
E2A Capital SICAV p.l.c
Eagle Investment SICAV plc

EF Global SICAV plc
EICO Funds SICAV plc
EOS SICAV plc
Escalade Fund IC SICAV plc
EurAsia Alternative Investments Fund SICAV plc
Excellence Investment Umbrella SICAV plc
EYRY IV Fund SICAV plc
Falcon Investment SICAV plc
Falcon NR&I SICAV plc
Feracs World Opportunities IC SICAV plc
FK Capital Management 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
Golden Share Investments SICAV plc
Greater China Value Partners Fund SICAV plc
Grenfell Funds (SICAV) plc
GSC SICAV plc
Hedge Invest Alternative Funds SICAV plc
Hedge Invest Global Holdings SICAV plc
Hedge Invest Specialist Selection SICAV plc
HFH SICAV plc
Higher Ground SICAV plc
Himalaya SICAV plc
Horizon Fund SICAV plc
HSBC Malta Funds SICAV plc
IJC Funds SICAV plc
Innocap Fund SICAV plc
Investinvent Fund SICAV plc
J&T Advanced Solutions SICAV plc
J8 Umbrella Funds SICAV plc
Jacaranda Special Situations SICAV plc
JFP Investments (SICAV) plc
JVC Capital SICAV plc

Kalliste Fund IC SICAV plc
KC Funds SICAV plc
Knights of Malta Investments Funds SICAV plc
Lagonda Fund SICAV plc
Landoverseas Fund SICAV plc
Lanner SICAV plc
Lansrode Capital Management SICAV Plc
Lascaris Capital Fund SICAV plc
LaValette Funds SICAV
Level E Capital SICAV plc
LL Global Fund Series SICAV plc
Macro Fund SICAV plc
Magiston Funds SICAV plc
Malta IFP SICAV plc
Mansard Capital SICAV plc
MCM Global Opportunities Fund SICAV plc
Mediterrania Capital II SICAV plc
Melita Funds SICAV Ltd
Meridon Funds SICAV
Metatron Capital SICAV plc
MMG Opportunity Defensive IC SICAV plc
Monte Rosa SICAV plc
NBCG Fund SICAV plc
NCC Funds SICAV plc
Nemea Alternative Investment Funds (SICAV) Ltd
Niton Fund SICAV plc
Niton Master Fund SICAV Ltd
Norwatt Nordic Power SICAV plc
Nova Renewable Energy (Novare) Fund SICAV plc
Novium Opportunity Umbrella SICAV plc
Odyssey SICAV plc
Open Door SICAV plc
Operafund Eco-Invest Fund SICAV
Paragon SICAV plc
Park Lane Capital SICAV plc
Peak Momentum Funds SICAV plc
PerSYSTEMcy SICAV plc

Pilatus SICAV plc
Pluri-Invest SICAV plc
PMG Focus Funds SICAV plc
PMG Partners SICAV plc
Polaris Finance SICAV plc
Pollard et Filles Capital Management SICAV plc
Portfinance SICAV plc
Prague Development SICAV plc
Prestige SICAV plc
Prime Pan-Asia Investment Fund SICAV plc
Priveq Funds SICAV plc
PSquared Master SICAV Limited
PSquared SICAV plc
Public Private Real Estate Fund SICAV plc
R&R Quality Funds SICAV plc
Radar Funds SICAV plc
Rascasse Capital SICAV plc
Redhedge SICAV plc
Resco Funds SICAV plc
Reventón Advanced Solutions SICAV plc
RFID Invest II SICAV plc
RohFund Global SICAV plc
Royal Rainbow Fund SICAV plc
RPS Umbrella Fund (Malta) SICAV plc
S3 Global Multi-Strategy Fund (Malta) SICAV plc
S3 Global Multi-Strategy Fund (Valletta) SICAV plc
Sabius SICAV Limited
SAF SICAV plc
Sandberg Investment Fund SICAV plc
Sarum Investment SICAV plc
Shannonside Capital SICAV plc
Shelter Island 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
Spinoza Capital SICAV plc

Stoik Fund IC SICAV plc
Strategica Funds SICAV plc
Sunshine Fund (Malta) SICAV Limited
Swiss Investments Fund SICAV plc
Swissfund SICAV plc
Taliti Funds SICAV plc
TGA Funds SICAV plc
The Absolute Return Multi-Strategy Fund (SICAV) plc
The ARP Absolute Return Funds (SICAV) plc
The ARP Funds (SICAV) plc
The Ethika Fund SICAV plc
The Millenium Wave Fund SICAV plc
The Nascent Fund SICAV plc
The Timeless US Growth Fund SICAV plc
Theorema Fund SICAV plc
Top Selection Fund SICAV p.l.c
TRIPS SICAV plc
Tuffieh Funds SICAV plc
Unimar Total Return Bond Fund SICAV plc
Valletta Global Multi Strategy SICAV plc
Valoris Fund SICAV plc
Villers Investment Funds SICAV plc
VIP Select Funds SICAV plc
Vltava Fund SICAV plc
W1 Fund SICAV plc
Wake World Equities Hedged IC SICAV plc
Wake World Equities IC SICAV plc
Willer Opportunities (Malta) SICAV Limited
Windrush Capital SICAV plc.
Wood & Company Fund SICAV plc
Woodman Funds SICAV plc
World Dynamic Fund SICAV plc
WSF SICAV plc
Zodial Opportunities Fund SICAV plc