



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

### December 2018

| Scheme Name               | Sub-Fund Name                               | December 2018 NAV (€) |
|---------------------------|---|-----------------------|
| Alpine Fund SICAV plc     | Alpine Fund Euro Balance Fund               | 26,009,000            |
| AMA UCITS SICAV plc       | AMAGIS Dynamic Allocation Total Return Fund | 15,348,000            |
| AMA UCITS SICAV plc       | BCM Total Return Bond Fund                  | 2,835,000             |
| APS Funds SICAV plc       | APS Diversified Bond Fund                   | 40,131,000            |
| APS Funds SICAV plc       | APS Income Fund                             | 78,570,000            |
| APS Funds SICAV plc       | APS Regular Income Ethical Fund             | 30,493,000            |
| AQA UCITS Funds SICAV plc | AQA Credit Strategies Fund                  | 4,755,747             |
| AQA UCITS Funds SICAV plc | AQA Flexible Allocation Fund                | 20,502,000            |
| AQA UCITS Funds SICAV plc | AQA Global Dynamic Strategies Fund          | 11,435,000            |
| AQA UCITS Funds SICAV plc | AQA High Yield Bond Fund                    | 23,761,734            |
| AQA UCITS Funds SICAV plc | AQA Hybrid Bond Fund                        | 16,505,398            |
| AQA UCITS Funds SICAV plc | AQA Innovative Fund                         | 8,431,300             |
| AQA UCITS Funds SICAV plc | AQA Inter-Active Allocation Fund            | 6,955,732             |
| AQA UCITS Funds SICAV plc | AQA Selective Income Fund                   | 95,344,000            |
| AQA UCITS Funds SICAV plc | AQA Selective Opportunities Fund            | 9,122,000             |
| AQA UCITS Funds SICAV plc | AQA Unconstrained Fund                      | 6,083,903             |

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| AQA UCITS Funds SICAV plc           | Castlestone Low Volatility Income UCITS Fund       | 5,019,057  |
| Arco SICAV plc                      | A&G Fund   | 9,444,000  |
| Arco SICAV plc                      | CS Fund  | 25,170,000 |
| Arco SICAV plc                      | CT Fund  | 19,362,000 |
| Arco SICAV plc                      | JB Fund  | 25,797,000 |
| Arco SICAV plc                      | NS Fund  | 10,472,000 |
| Arco SICAV plc                      | QV Fund  | 71,701,000 |
| ARIA SICAV plc                      | ARIA Alternative Income Fund                       | 9,879,161  |
| ARIA SICAV plc                      | ARIA Diversified Alternative Assets Fund           | 3,582,114  |
| ARIA SICAV plc                      | ARIA Global Dividend Value Plus Fund               | 3,727,931  |
| ARIA SICAV plc                      | ARIA Global Equity Absolute Return Fund            | 1,977,800  |
| ARIA SICAV plc                      | ARIA Global Equity Leaders Fund                    | 3,047,005  |
| ARIA SICAV plc                      | ARIA Parala Absolute Return Strategy Fund          | 440,064    |
| ARIA SICAV plc                      | ARIA Parala Cautious Income Macro Multi Asset Fund | 1,659,345  |
| ARIA SICAV plc                      | ARIA Parala Dynamic Growth Macro Multi Asset Fund  | 142,905    |
| ARIA SICAV plc                      | Parala Balanced Macro Multi Asset Fund             | 1,845,740  |
| BOV Investment Funds                | BOV Balanced Portfolio Fund                        | 10,834,000 |
| BOV Investment Funds                | BOV Conservative Portfolio Fund                    | 48,363,000 |
| BOV Investment Funds                | BOV Growth Portfolio Fund                          | 4,061,000  |
| Calamatta Cuschieri Funds SICAV plc | Emerging Market Bond Fund                          | 8,907,075  |
| Calamatta Cuschieri Funds SICAV plc | Euro Equity Fund                                   | 6,242,582  |
| Calamatta Cuschieri Funds SICAV plc | Global Balanced Income Fund                        | 6,038,574  |
| Calamatta Cuschieri Funds SICAV plc | High Income Bond Fund – EUR                        | 45,398,933 |
| Calamatta Cuschieri Funds SICAV plc | High Income Bond Fund – USD                        | 15,224,745 |
| Calamatta Cuschieri Funds SICAV plc | Malta Government Bond Fund                         | 12,534,020 |
| Calamatta Cuschieri Funds SICAV plc | Malta Income Fund                                  | 7,531,116  |

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| Dominion Global Trends SICAV plc | Dominion Global Trends – Luxury Consumer Fund  | 22,822,000  |
| Dominion Global Trends SICAV plc | Ecommerce Fund                                 | 43,115,000  |
| Dominion Global Trends SICAV plc | Managed Fund                                   | 16,651,000  |
| Eiger SICAV plc                  | Absolute Income fund                           | 3,744,572   |
| Eiger SICAV plc                  | Eiger MUST Fund                                | 4,046,690   |
| Eiger SICAV plc                  | Flexible Fund                                  | 3,075,883   |
| Eiger SICAV plc                  | Megatrend Brands Fund                          | 9,827,006   |
| Eiger SICAV plc                  | Robotics Fund                                  | 3,559,827   |
| Eiger SICAV plc                  | Sectorstar Fund                                | 4,094,839   |
| Falcon Funds SICAV plc           | Falcon Aggressive Fund                         | 12,823,578  |
| Falcon Funds SICAV plc           | Falcon Balanced Fund                           | 18,393,317  |
| Falcon Funds SICAV plc           | Falcon Cautious Fund                           | 10,406,000  |
| FCS Global Funds SICAV plc       | FCS World Equities Fund                        | 10,119,000  |
| Global Funds SICAV plc           | Global Bond Fund Plus                          | 1,114,277   |
| Global Funds SICAV plc           | Malta Privatisation & Equity Fund              | 2,693,291   |
| Global Funds SICAV plc           | Melita International Equity Fund               | 298,940     |
| Hermes Linder Fund SICAV plc     | Hermes Linder Fund                             | 266,937,000 |
| HSBC Malta Funds SICAV plc       | Equity Growth Fund                             | 21,560,000  |
| HSBC Malta Funds SICAV plc       | International Bond Fund                        | 51,895,000  |
| HSBC Malta Funds SICAV plc       | Malta Bond Fund                                | 139,234,000 |
| HSBC Malta Funds SICAV plc       | Malta Government Bond Fund                     | 115,390,000 |
| HSBC Malta Funds SICAV plc       | Maltese Assets Fund                            | 43,469,000  |
| Investedge SICAV plc             | Algo Performance Fund                          | 2,598,463   |
| Invictus SICAV plc               | Invictus Global Bond Fund                      | 13,461,000  |
| Invictus SICAV plc               | Sol Invictus Absolute Return Fund              | 3,793,000   |
| Lane Bridge UCITS SICAV plc      | Lane Bridge Performa SQ Active Strategies Fund | 8,296,546   |
| Lane Bridge UCITS SICAV plc      | Lane Bridge UCITS Alastor Fund                 | 4,035,243   |

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| Lane Bridge UCITS SICAV plc            | The Passive Allocator Fund                 | 2,051,690   |
| Ledbury Investment SICAV plc           | Hanson Income Fund                         | 18,772,000  |
| Libero International SICAV plc         | Nexus Global Dynamic Portfolio             | 28,423,000  |
| Libero International SICAV plc         | Nexus Global Solutions Portfolio           | 100,791,440 |
| Libero International SICAV plc         | SMR 2015 Fund                              | 20,400,000  |
| Merill SICAV plc                       | Merill Global Equity Income Fund           | 8,713,000   |
| Merill SICAV plc                       | Merill High Income Fund                    | 28,853,000  |
| Merill SICAV plc                       | Merill Total Return Income Fund            | 30,782,000  |
| MFP SICAV plc                          | Best Strategies Fund                       | 7,720,000   |
| MFP SICAV plc                          | Vega Delta Fund                            | 3,659,000   |
| Provenance SICAV plc                   | Luxury Brands Funds                        | 4,304,000   |
| PSG Global Funds SICAV plc             | PSG Global Equity Sub-Fund                 | 13,551,307  |
| PSG International Funds SICAV plc      | PSG Global Flexible Sub-Fund               | 107,371,225 |
| Shelter Island Fund SICAV plc          | Shelter Island Total Return Fund II        | 16,972,877  |
| Solid Future UCITS Funds SICAV plc     | Athena Global Cautious Portfolio           | 3,878,050   |
| Solid Future UCITS Funds SICAV plc     | Athena Global Opportunities Portfolio      | 1,645,771   |
| Solid Future UCITS Funds SICAV plc     | The Defensive Fund                         | 17,279,562  |
| Solid Future UCITS Funds SICAV plc     | The Dynamic Fund                           | 18,947,789  |
| Solutions Capital Management SICAV plc | Stable Return Fund                         | 16,027,538  |
| SphereInvest Global UCITS SICAV plc    | SphereInvest Global Credit Strategies Fund | 68,264,895  |
| TM Funds SICAV plc                     | TM Global equity fund                      | 0           |
| TM Funds SICAV plc                     | TM Innovation Fund                         | 2,018,931   |
| Tortuga Fonds SICAV plc                | Tortuga Bond Fund CHF                      | 14,336,000  |
| Tortuga Fonds SICAV plc                | Tortuga Bond Fund EUR                      | 7,359,000   |
| Tortuga Fonds SICAV plc                | Tortuga Equity Fund Europe                 | 54,173,000  |
| Vilhena Funds SICAV plc                | Global Balanced Multi-Manager Fund         | 10,468,000  |
| Vilhena Funds SICAV plc                | Vilhena Broad Opportunities Fund           | 3,365,000   |
| Vilhena Funds SICAV plc                | Vilhena Euro Income Fund                   | 38,014,000  |

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|---|---|-----------------------|
| Vilhena Funds SICAV plc                 | Vilhena Euro Malta Money Fund                         | 48,304,000            |
| Vilhena Funds SICAV plc                 | Vilhena European Multi Manager Fund                   | 23,479,000            |
| Vilhena Funds SICAV plc                 | Vilhena Far East Opportunities                        | 3,008,000             |
| Vilhena Funds SICAV plc                 | Vilhena Global Themed Fund                            | 20,018,000            |
| Vilhena Funds SICAV plc                 | Vilhena High Yield Fund                               | 66,465,000            |
| Vilhena Funds SICAV plc                 | Vilhena Malta Bond Fund                               | 158,575,000           |
| Vilhena Funds SICAV plc                 | Vilhena Malta Fund                                    | 43,155,000            |
| Vilhena Funds SICAV plc                 | Vilhena Malta Government Bond Fund                    | 287,068,000           |
| Vilhena Funds SICAV plc                 | Vilhena Maltese Equity Focus Fund                     | 15,999,000            |
| Vilhena Funds SICAV plc                 | Vilhena Maltese Opportunities Fund                    | 28,862,000            |
| Vilhena Funds SICAV plc                 | Vilhena Sterling Income Fund                          | 72,814,000            |
| Waterfront SICAV plc                    | Monti Harvest Fund                                    | 33,052,000            |
| Waterfront SICAV plc                    | Saman Alpha Fund                                      | 3,160,000             |
| PIFs/AIFs (excluding Retail AIFs)/NAIFs | 484 funds (including sub-funds) <sup>[1]</sup>        | 10,931,627,096        |
| <b>Total</b>                            | <b>605 funds (including sub-funds) <sup>[1]</sup></b> | <b>13,975,867,623</b> |

## NOTES

NOTE 1: PIFs / AIFs (excluding Retail AIFs) / NAIFs 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: The figure [1] represents the number of funds (including sub-funds) which are domiciled in Malta and have started delivering NAV as at end December 2018.

NOTE 3: The section “PIFs / AIFs (excluding Retail AIFs) / NAIFs” includes the NAV of the following Schemes:

*3 Sigma Riskcap SICAV plc*  
*21 Solstice Funds SICAV plc*  
*24 Capital Management SICAV Plc*  
*A3E Capital SICAV plc*  
*Accolade Fund SICAV plc*  
*Accuris Fund SICAV plc*  
*ACL Fund SICAV Ltd*  
*Active Return Capital SICAV plc*  
*AD Fontes Asia Fund (SICAV) plc*  
*AIS Capital Management Investment Fund SICAV plc*  
*AJD Fund IC SICAV plc*  
*Alerce SICAV plc*  
*AlgoEngineering SICAV plc*  
*Alpha Quest Funds SICAV plc*  
*Alpha Value Fund SICAV plc*  
*Altarius Crystal SICAV plc*  
*Altinum Funds SICAV plc*  
*Altor Capital IC SICAV plc*  
*Altruid Hybrid Fund SICAV plc*  
*AMAGIS Capital Funds SICAV plc*  
*Amalgamated Investments SICAV plc*  
*Amergeris Wealth Management SICAV plc*  
*Amstel Alternative Credit Fund SICAV plc*  
*Amstel Global Umbrella Fund SICAV plc*  
*Ananea Funds SICAV plc*  
*Anchor Fund SICAV plc*  
*Apollo IFINA SICAV plc*  
*Aquaeductus IC SICAV plc*  
*Aquarium Funds SICAV plc*  
*Aros Paradigm Fund SICAV plc*  
*Aros Paradigm Master Fund SICAV plc*  
*Arrow SICAV plc*  
*Art & Value SICAV plc*  
*Audentia Capital AIF SICAV plc*  
*Audentia Capital SICAV II plc*  
*Audentia Capital SICAV plc*  
*AUGE SICAV plc*  
*AUM Global Platform SICAV plc*

AUM Total Return Umbrella Fund SICAV plc  
 Avenue Fund IC SICAV plc  
 Bastion Wealth Strategies SICAV plc  
 Bergholt SICAV plc  
 Bianco SICAV plc  
 Bodi Invest Fund SICAV plc  
 Brickstone Real Estate Funds SICAV plc  
 Brightwell Portfolio Fund SICAV plc  
 Broadgate Capital Funds SICAV plc  
 Cannonball SICAV plc  
 Capaneo Investments SICAV plc  
 Cembra Brazil Fund SICAV plc  
 Cembra East Fund SICAV plc  
 Cembra Gold Fund SICAV plc  
 Cembra India Fund SICAV plc  
 Centurion Global Fund SICAV plc  
 Cerro Torre SICAV plc  
 Cervus Global IC SICAV p.l.c.  
 Cesky Fond SICAV plc  
 Chevaux 4 SICAV plc  
 Clerkenwell SICAV plc  
 Cobold IC SICAV plc  
 Comino Umbrella Fund SICAV plc  
 Core Strategy SICAV plc  
 Cosmos Diversified Global Markets Fund SICAV plc  
 Cosmos SICAV plc  
 Creative Investments SICAV plc  
 CTH SICAV plc  
 Cygnus SICAV plc  
 Dalma Capital SICAV plc  
 DTMR Management SICAV plc  
 E Square IC 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  
 ETSF Fund SICAV plc  
 EurAsia Alternative Investments Fund SICAV plc  
 Excellence Investment Umbrella SICAV plc  
 Falcon Investment SICAV plc  
 Falcon NR&I SICAV plc  
 FCS Global AIFs Malta SICAV plc  
 Feracs Blockchain Opportunities IC SICAV plc  
 FMG Funds SICAV plc  
 Focus Funds SICAV plc  
 Foinavon SICAV Plc  
 Futura Funds SICAV plc  
 Global and Emerging Market Real Estate  
 Global Garden SICAV plc

Global Series SICAV plc  
 Golden Share Investments SICAV plc  
 Greater China Value Partners Fund SICAV plc  
 Greenshark Investment SICAV plc  
 Grenfell Funds (SICAV) plc  
 Grosvenor Square Portfolio SICAV plc  
 GSC SICAV plc  
 Haven Cove SICAV p.l.c.  
 Hedge Invest Global Holdings SICAV plc  
 Hedge Invest Specialist Selection SICAV plc  
 Heka Funds SICAV plc  
 Heracles Investment Fund SICAV plc  
 HFH SICAV plc  
 Higher Ground SICAV plc  
 Himalaya SICAV plc  
 Hold SICAV plc  
 Horizon Fund SICAV plc  
 HSBC Malta Funds SICAV plc  
 IJC Funds SICAV plc  
 Infinity Capital SICAV plc  
 Integra Private Wealth SICAV Plc  
 Investinvent Fund SICAV plc  
 Italo SICAV plc  
 J&T Advanced Solutions SICAV plc  
 J&T AIF Fund SICAV plc  
 J8 Umbrella Funds SICAV plc  
 Jacaranda Special Situations SICAV plc  
 JFP Investments (SICAV) plc  
 Knights of Malta Investments Funds IC SICAV plc  
 Landoverseas Fund SICAV plc  
 Lane Bridge SICAV plc  
 Lanner SICAV plc  
 Lascaris Capital Fund SICAV plc  
 LaValette Funds SICAV  
 Lemuria Partners SICAV plc  
 Level E Capital SICAV plc  
 LL Global Fund Series SICAV plc  
 Lucendro SICAV plc  
 Macro Fund SICAV plc  
 Magiston Funds SICAV plc  
 Malta IFP SICAV plc  
 Mansard Capital SICAV plc  
 MCM Global Opportunities Fund SICAV plc  
 MDC Astrolabe SICAV p.l.c.  
 Mediterrania Capital II SICAV plc  
 Meridon Funds SICAV plc  
 Metatron Capital SICAV plc  
 Millennium Global Funds SICAV plc  
 Mistral KBCM Global Macro Hedge Fund IC SICAV plc  
 NCC Funds SICAV plc  
 Nina Fund SICAV plc



Niton Fund SICAV plc  
 Niton Master Fund SICAV Ltd  
 Nordic Investment Funds (SICAV) plc  
 Northern Cross SICAV plc  
 Nova Renewable Energy (Novare) Fund SICAV plc  
 NOVIA Funds SICAV plc  
 Novium Opportunity Umbrella SICAV plc  
 Odyssey SICAV plc  
 Olma Next Fund IC SICAV plc  
 OMP SICAV Plc  
 Open Door SICAV plc  
 Operafund Eco-Invest Fund SICAV  
 Paragon SICAV plc  
 Park Lane Capital SICAV plc  
 Peak Momentum Funds SICAV plc  
 Pélée Umbrella Investment Fund SICAV plc  
 PerSYSTEMcy SICAV plc  
 Pilatus SICAV plc  
 Pinnacle Absolute Return Global Alpha Fund IC SICAV p.l.c.  
 Pluri-Invest SICAV plc  
 PMG Partners SICAV plc  
 PMG Special Funds SICAV plc  
 Polaris Finance SICAV plc  
 Pollard et Filles Capital Management SICAV plc  
 Portfinance SICAV plc  
 Portsea Fund SICAV plc  
 Portsea Master Fund SICAV plc  
 Prague Development SICAV plc  
 Prestige SICAV plc  
 Primary European Fund SICAV plc  
 Prime Pan-Asia Investment Fund SICAV plc  
 Primo Forex Fund SICAV plc  
 Private Value Capital Opportunities SICAV plc  
 Priveq Funds SICAV plc  
 PSquared Master SICAV Limited  
 PSquared SICAV plc  
 Public Private Real Estate Fund SICAV plc  
 Radar Funds SICAV plc  
 Redhedge SICAV plc  
 Reitway Leveraged Global Property Portfolio (MLT) SICAV plc  
 Replica SICAV plc  
 Resco Funds SICAV plc  
 RFID Invest II SICAV plc  
 RohFund Global SICAV plc  
 Royal Rainbow Fund 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

Selenium SICAV plc  
Shannonside Capital SICAV plc  
Sierra Madre Gold & Silver Venture Capital Fund SICAV plc  
SJP Opportunities Fund SICAV plc  
Southern Cross 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  
Taliti Funds SICAV plc  
Tarrana Fund SICAV plc  
TEE Market Fund SICAV plc  
TGA Funds SICAV plc  
The ARP Funds (SICAV) IC plc  
The Blu Income Fund SICAV plc  
The Ethika Fund SICAV plc  
The Frilsham SICAV plc  
The Nascent Fund SICAV plc  
Titan Opportunities Fund IC SICAV plc  
Together Fund IC SICAV plc  
Top Selection Fund SICAV p.l.c  
TriAlpha Funds IC SICAV plc  
Tribord SICAV plc  
TTC SICAV plc  
Tuffieh Funds SICAV plc  
Unimar Total Return Bond Fund SICAV plc  
Unison Capital SICAV plc  
Valletta Global Diversified SICAV plc  
Velocity Classic Auto Fund SICAV plc  
Ventura SICAV plc  
Villers Investment Funds SICAV plc  
VIP Select Funds SICAV plc  
Vltava Fund SICAV plc  
Volta Fund SICAV plc  
Willer Opportunities (Malta) SICAV Limited  
Wood & Company Fund SICAV plc  
Woodman Funds SICAV plc  
World Dynamic Fund SICAV plc  
WSF SICAV plc  
Zodial Opportunities Fund SICAV plc  
ZSB Systematic Equity Long-Short IC SICAV plc