

| Shares Issued 000's               | Market Cap 000's | 2015  |       | YTD % Change |   | Currency | Opening Price | Day's High | Day's Low | Closing Price | Change on previous close | % Change | No. of Trades | Turnover | Div. Date            | Gross Div. | Gross Div. Yield (a) | Net Div.            | Net Div. Yield (b) | Div. Cover (c) | NAV/Share (d) | Price to NAV | E.P.S     |           | P/E Ratio | Notes   |
|-----------------------------------|------------------|-------|-------|--------------|---|----------|---------------|------------|-----------|---------------|--------------------------|----------|---------------|----------|----------------------|------------|----------------------|---------------------|--------------------|----------------|---------------|--------------|-----------|-----------|-----------|---|
|                                   |                  | High  | Low   |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              | Hist. (e) | Hist. (f) |           |   |
| <b>OFFICIAL LIST</b>              |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| <b>Financial Services</b>         |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 360,000                           | €864,000         | 2.500 | 2.030 | 16.9%        | Bank of Valletta plc - EUR1.00 <sup>1</sup> | EUR      | 2.392         | 2.400      | 2.392     | 2.400         | 0.010                    | 0.42%    | 12            | 59,050   | May/Dec              | 0.124      | 5.16                 | 0.080               | 3.35               | 2.38           | 1.78          | 1.35         | 0.192     | 12.53     |           | Full-Year Results - 30 October 2015             |
| 360,306                           | €655,757         | 1.930 | 1.620 | 3.7%         | HSBC Bank Malta plc - EUR0.30               | EUR      | 1.801         | 1.820      | 1.800     | 1.820         | 0.019                    | 1.05%    | 9             | 23,894   | Apr/Aug              | 0.064      | 3.51                 | 0.042               | 2.28               | 2.25           | 1.28          | 1.42         | 0.093     | 19.51     |           |   |
| 43,772                            | €98,486          | 2.250 | 1.667 | 31.3%        | Lombard Bank Malta plc - EUR0.25            | EUR      | -             | -          | -         | 2.250         | -                        | -        | -             | -        | April                | 0.038      | 1.69                 | 0.025               | 1.10               | 3.10           | 1.95          | 1.15         | 0.077     | 29.29     |           |   |
| 92,000                            | €202,492         | 2.280 | 0.950 | 121.4%       | Mapfre Middlesea plc - EUR0.21              | EUR      | -             | -          | -         | 2.201         | -                        | -        | -             | -        | May                  | 0.051      | 2.33                 | 0.038               | 1.74               | 2.34           | 0.88          | 2.49         | 0.078     | 28.26     |           |   |
| 13,208                            | €9,906           | 0.750 | 0.745 | -6.3%        | GlobalCapital plc - EUR0.2912               | EUR      | -             | -          | -         | 0.750         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 0.28          | 2.71         | (0.277)   | -         |           |   |
| 298,537                           | \$128,371        | 0.545 | 0.391 | -21.2%       | FIMBank plc - USD0.50                       | USD      | -             | -          | -         | 0.430         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 0.50          | 0.85         | (0.134)   | -         |           |   |
| <b>Telecommunications</b>         |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 101,310                           | €334,323         | 3.600 | 2.560 | 29.4%        | GO plc - EUR0.5823                          | XD       | EUR           | -          | -         | 3.300         | -                        | -        | -             | -        | May                  | 0.108      | 3.26                 | 0.070               | 2.12               | 2.06           | 1.10          | 2.99         | 0.144     | 22.86     |           | Extraordinary General Meeting - 29 October 2015 |
| <b>Food / Beverages</b>           |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 30,000                            | €181,500         | 6.050 | 3.051 | 98.3%        | Simonds Farsons Cisk plc - EUR0.30          | EUR      | 6.050         | 6.050      | 6.050     | 6.050         | 0.050                    | 0.83%    | 1             | 2,000    | Oct/June             | -          | -                    | 0.0999 <sup>2</sup> | 1.65               | 2.67           | 3.52          | 1.72         | 0.267     | 22.66     |           |   |
| <b>Tourism</b>                    |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 573,636                           | €445,142         | 0.903 | 0.544 | 34.0%        | Int. Hotel Investments plc - EUR1.00        | EUR      | -             | -          | -         | 0.776         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 1.05          | 0.74         | (0.028)   | -         |           |   |
| <b>Property</b>                   |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 28,242                            | €28,242          | 1.050 | 0.650 | 53.8%        | Plaza Centres plc - EUR0.20                 | EUR      | -             | -          | -         | 1.000         | -                        | -        | -             | -        | June                 | 0.041      | 4.12                 | 0.027               | 2.68               | 1.25           | 0.85          | 1.17         | 0.034     | 29.82     |           |   |
| 214,160                           | €77,098          | 0.360 | 0.210 | 50.0%        | MIDI plc - EUR0.20                          | EUR      | -             | -          | -         | 0.360         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 0.30          | 1.21         | (0.010)   | -         |           |   |
| 148,108                           | €136,259         | 0.990 | 0.640 | 43.8%        | Malta Investments plc - EUR0.50             | EUR      | 0.920         | 0.920      | 0.920     | 0.920         | -0.015                   | -1.60%   | 1             | 10,000   | Apr/Sep <sup>3</sup> | 0.036      | 3.91                 | 0.023               | 2.54               | 3.96           | 0.71          | 1.30         | 0.093     | 9.93      |           |   |
| 56,400                            | €53,580          | 0.950 | 0.600 | 58.3%        | Tigné Mall plc - EUR0.50                    | EUR      | -             | -          | -         | 0.950         | -                        | -        | -             | -        | Jun/Sep              | 0.029      | 3.04                 | 0.019               | 1.98               | 1.22           | 0.51          | 1.86         | 0.023     | 41.33     |           |   |
| 1,832                             | €3,663           | 2.050 | 1.950 | 0.0%         | Santomas Shareholdings plc - EUR0.55        | EUR      | -             | -          | -         | 2.000         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 4.23          | 0.47         | 0.252     | 7.93      |           | Annual General Meeting - 11 December 2015       |
| <b>Transport</b>                  |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 135,300                           | €520,905         | 4.000 | 2.355 | 63.8%        | Malta Int. Airport plc - 'A' EUR0.25        | EUR      | 3.821         | 3.850      | 3.821     | 3.850         | 0.029                    | 0.76%    | 7             | 9,345    | Jun/Sep              | 0.169      | 4.40                 | 0.110               | 2.86               | 1.13           | 0.52          | 7.44         | 0.124     | 30.95     |           |   |
| <b>Oil &amp; Gas Services</b>     |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 25,000                            | €78,750          | 3.151 | 1.450 | 117.2%       | Medserv plc - EUR0.10                       | EUR      | 3.151         | 3.151      | 3.150     | 3.150         | 0.055                    | 1.78%    | 2             | 1,000    | Jun                  | -          | -                    | 0.056 <sup>4</sup>  | 1.78               | 1.38           | 0.42          | 7.54         | 0.077     | 40.66     |           |   |
| <b>Yacht Marina</b>               |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 20,000                            | €20,000          | 1.000 | 0.875 | 7.2%         | Grand Harbour Marina plc - EUR0.12          | EUR      | -             | -          | -         | 1.000         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 0.14          | 7.30         | 0.008     | -         |           |   |
| <b>IT Services</b>                |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 20,983                            | €13,639          | 0.760 | 0.637 | -5.3%        | 6pm Holdings plc - GBPO.20                  | GBP      | -             | -          | -         | 0.650         | -                        | -        | -             | -        | Jun                  | 0.0302     | 4.64                 | 0.020               | 3.02               | 2.05           | 0.27          | 2.43         | 0.040     | 16.17     |           |   |
| 90,000                            | €224,100         | 2.520 | 1.425 | 70.5%        | RS2 Software plc - EUR0.10                  | EUR      | -             | -          | -         | 2.490         | -                        | -        | -             | -        | Jun                  | -          | -                    | 0.022 <sup>5</sup>  | 0.89               | 1.44           | 0.29          | 8.72         | 0.032     | 77.94     |           |   |
| <b>Postal Operator</b>            |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 36,307                            | €66,078          | 1.820 | 1.200 | 51.7%        | MaltaPost plc - EUR0.25                     | EUR      | -             | -          | -         | 1.820         | -                        | -        | -             | -        | Jan                  | 0.062      | 3.38                 | 0.040               | 2.20               | 1.29           | 0.54          | 3.35         | 0.052     | 35.34     |           | Full-Year Results - 4 December 2015             |
| <b>ALTERNATIVE COMPANIES LIST</b> |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| <b>Technology</b>                 |                  |       |       |              |   |          |               |            |           |               |                          |          |               |          |                      |            |                      |                     |                    |                |               |              |           |           |           |   |
| 31,899                            | €3,860           | 0.149 | 0.120 | -13.6%       | Loqus Holdings plc - EUR0.2329              | EUR      | -             | -          | -         | 0.121         | -                        | -        | -             | -        | -                    | -          | -                    | -                   | -                  | -              | 0.03          | 3.54         | 0.002     | -         |           |   |

1) BOV's 2015 High and Low have been adjusted to take account of the Bonus Share Issue of 1 new share for every 11 held in January 2015.

2) The dividend distributed by Simonds Farsons Cisk plc of a total of EUR0.0999 per share for the year ended 31 January 2015 represents a net dividend to shareholders.

3) The interim gross dividend of €0.015 per share of Malta Investments plc is payable to the Ordinary 'B' shareholders whilst the final gross dividend of €0.021 per share is payable to both 'A' and 'B' Ordinary shareholders.

4) The dividend distributed by Medserv plc of a total of EUR0.056 per share for the year ended 31 December 2014 represents a net dividend to shareholders.

5) The dividend distributed by RS2 Software plc of a total of EUR0.022 per share (post 2 for 1 share split) for the year ended 31 December 2014 represents a net dividend to shareholders.

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(a) **Gross Dividend Yield**: this shows the return offered to the investor before income tax is deducted. The dividend yield is calculated by expressing the gross dividend as a percentage of the current market price.

(b) **Net Dividend Yield**: this shows the return offered to the investor after income tax is deducted, if any. The dividend yield is calculated by expressing the net dividend as a percentage of the current market price.

(c) **Dividend Cover**: the number of times that a company's earnings per share cover the net dividend payment.

(d) **Net Asset Value per Share**: The NAV per Share is calculated by dividing the value of shareholders' funds with the number of shares in issue.

(e) **Earnings per Share**: this is arrived at by dividing the company's profit after tax (in the latest 12-month period) by the number of shares in issue.

(f) **Price/Earnings Ratio**: this is calculated by dividing the current market price by the company's earnings per share achieved in its latest 12-month period.

Past performance is not a guide to future returns. The investments mentioned above may not be suitable for all investors and professional advice should be sought if in doubt.