

| Shares Issued 000's | Market Cap 000's | 2015 High | 16 Low | 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 Hist. (e) | P/E Ratio Hist. (f) | Notes  |      |
|---------------------|------------------|-----------|--------|--------------|---|----------|---------------|------------|-----------|---------------|--------------------------|----------|---------------|---------------|-----------|------------|----------------------|---------------------|--------------------|----------------|---------------|--------------|-----------------|---------------------|--|------|
|                     |                  |           |        |              | OFFICIAL LIST                               |          |               |            |           |               |                          | %        | #             | No. of Shares |           | C          | %                    | C                   | %                  | times          |               | C            |                 |                     |  |      |
|                     |                  |           |        |              | Financial Services                          |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 390,000             | €863,850         | 2.308     | 1.874  | 2.1%         | Bank of Valletta plc - EUR1.00 <sup>1</sup> | EUR      | 2.228         | 2.228      | 2.200     | 2.215         | -0.005                   | -0.23%   | 23            | 75,699        | May/Dec   | 0.114      | 5.17                 | 0.074               | 3.36               | 2.74           | 1.72          | 1.29         | 0.204           | 10.88               | Full-Year Results - 22 February 2016<br>Full-Year Results - 10 March 2016<br>Full-Year Results - 02 March 2016 |      |
| 360,306             | €587,299         | 1.930     | 1.620  | -7.5%        | HSBC Bank Malta plc - EUR0.30               | EUR      | 1.678         | 1.678      | 1.630     | 1.630         | -0.049                   | -2.92%   | 10            | 36,500        | Apr/Aug   | 0.064      | 3.92                 | 0.042               | 2.55               | 2.25           | 1.28          | 1.27         | 0.093           | 17.47               |  |      |
| 43,772              | €95,641          | 2.485     | 1.667  | -12.1%       | Lombard Bank Malta plc - EUR0.25            | EUR      | -             | -          | -         | 2.185         | -                        | -        | -             | -             | April     | 0.038      | 1.74                 | 0.025               | 1.13               | 3.10           | 1.95          | 1.12         | 0.077           | 28.45               |  |      |
| 92,000              | €225,400         | 2.450     | 0.950  | 6.5%         | Mapfre Middlesea plc - EUR0.21              | EUR      | -             | -          | -         | 2.450         | -                        | -        | -             | -             | May       | 0.051      | 2.09                 | 0.038               | 1.56               | 2.34           | 0.88          | 2.77         | 0.078           | 31.46               |  |      |
| 13,208              | €5,944           | 0.750     | 0.350  | -40.0%       | GlobalCapital plc - EUR0.2912               | EUR      | 0.450         | 0.450      | 0.450     | 0.450         | 0.000                    | 0.00%    | 1             | 2,380         | -         | -          | -                    | -                   | -                  | -              | 0.28          | 1.63         | (0.277)         | -                   |  |      |
| 298,537             | €182,107         | 0.700     | 0.391  | -7.6%        | FIMBank plc - USD0.50                       | USD      | 0.600         | 0.610      | 0.600     | 0.610         | 0.005                    | 0.83%    | 11            | 236,586       | -         | -          | -                    | -                   | -                  | -              | -             | 0.50         | 1.21            | (0.134)             | -  |      |
|                     |                  |           |        |              | Telecommunications                          |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 101,310             | €329,259         | 3.600     | 2.560  | 7.6%         | GO plc - EUR0.5823                          | CD EUR   | 3.200         | 3.250      | 3.200     | 3.250         | 0.060                    | 1.88%    | 8             | 25,143        | May       | 0.108      | 3.31                 | 0.070               | 2.15               | 2.06           | 1.10          | 2.94         | 0.144           | 22.51               | Dividend Cut-Off Date - 07 April 2016  |      |
|                     |                  |           |        |              | Food / Beverages                            |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 30,000              | €183,000         | 6.400     | 3.051  | 1.7%         | Simonds Farsons Cisk plc - EUR0.30          | EUR      | -             | -          | -         | 6.100         | -                        | -        | -             | -             | Oct/June  | -          | -                    | 0.0999 <sup>2</sup> | 1.64               | 2.67           | 3.52          | 1.73         | 0.267           | 22.85               |  |      |
|                     |                  |           |        |              | Tourism                                     |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 573,636             | €412,444         | 0.903     | 0.544  | -4.1%        | Int. Hotel Investments plc - EUR1.00        | EUR      | 0.670         | 0.719      | 0.670     | 0.719         | 0.057                    | 8.61%    | 2             | 1,090         | -         | -          | -                    | -                   | -                  | -              | -             | 1.05         | 0.68            | (0.028)             | -  |      |
|                     |                  |           |        |              | Property                                    |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 28,242              | €27,677          | 1.050     | 0.650  | -2.0%        | Plaza Centres plc - EUR0.20                 | EUR      | -             | -          | -         | 0.980         | -                        | -        | -             | -             | June      | 0.041      | 4.20                 | 0.027               | 2.73               | 1.25           | 0.85          | 1.15         | 0.034           | 29.22               | Full-Year Results - 16 March 2016  |      |
| 214,160             | €74,956          | 0.370     | 0.210  | -4.1%        | MIDI plc - EUR0.20                          | EUR      | 0.350         | 0.350      | 0.350     | 0.350         | -0.010                   | -2.78%   | 1             | 100           | -         | -          | -                    | -                   | -                  | -              | 0.30          | 1.18         | (0.010)         | -                   |  |      |
| 148,108             | €140,703         | 0.990     | 0.640  | 0.0%         | Malita Investments plc - EUR0.50            | EUR      | -             | -          | -         | 0.950         | -                        | -        | -             | -             | Apr/Sep   | 0.036      | 3.79                 | 0.023               | 2.46               | 3.96           | 0.71          | 1.35         | 0.093           | 10.25               |  |      |
| 56,400              | €54,708          | 0.970     | 0.600  | 3.2%         | Tigné Mall plc - EUR0.50                    | EUR      | 0.970         | 0.970      | 0.970     | 0.970         | 0.000                    | 0.00%    | 1             | 2,000         | Jun/Sep   | 0.029      | 2.98                 | 0.019               | 1.94               | 1.22           | 0.51          | 1.90         | 0.023           | 42.20               |  |      |
| 2,015               | €4,473           | 2.220     | 1.773  | 22.1%        | Santomas Shareholdings plc - EUR0.55        | EUR      | -             | -          | -         | 2.220         | -                        | -        | -             | -             | -         | -          | -                    | -                   | -                  | -              | -             | 4.22         | 0.53            | 0.229               |  | 9.68 |
| 101,310             | €56,734          | 0.799     | 0.460  | 10.9%        | Malta Properties Company plc - EUR0.32      | EUR      | 0.560         | 0.560      | 0.560     | 0.560         | -0.009                   | -1.58%   | 1             | 21,250        | -         | -          | -                    | -                   | -                  | -              | -             | 0.33         | 1.69            | 0.007               | 80.82  |      |
|                     |                  |           |        |              | Transport                                   |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 135,300             | €635,910         | 4.700     | 2.355  | 16.6%        | Malta Int. Airport plc - 'A' EUR0.25        | EUR      | 4.620         | 4.700      | 4.600     | 4.700         | 0.150                    | 3.30%    | 10            | 10,247        | Jun/Sep   | 0.169      | 3.60                 | 0.110               | 2.34               | 1.13           | 0.52          | 9.08         | 0.124           | 37.79               | Full-Year Results - 24 February 2016   |      |
|                     |                  |           |        |              | Oil & Gas Services                          |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 53,744              | €84,056          | 2.170     | 0.806  | -10.6%       | Medserv plc - EUR0.10                       | EUR      | 1.561         | 1.564      | 1.530     | 1.564         | -0.001                   | -0.06%   | 7             | 12,500        | Jun       | -          | -                    | 0.0311 <sup>3</sup> | 1.99               | 1.38           | 0.23          | 6.74         | 0.043           | 36.34               |  |      |
|                     |                  |           |        |              | Yacht Marina                                |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 20,000              | €20,600          | 1.040     | 0.875  | 3.0%         | Grand Harbour Marina plc - EUR0.12          | EUR      | -             | -          | -         | 1.030         | -                        | -        | -             | -             | -         | -          | -                    | -                   | -                  | -              | -             | 0.14         | 7.52            | 0.008               | -  |      |
|                     |                  |           |        |              | IT Services                                 |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 20,983              | €15,213          | 0.760     | 0.637  | 3.6%         | 6pm Holdings plc - GBP0.20                  | GBP      | -             | -          | -         | 0.725         | -                        | -        | -             | -             | Jun       | 0.0302     | 4.16                 | 0.020               | 2.70               | 2.05           | 0.27          | 2.71         | 0.040           | 18.04               | Dividend Payment Date - 12 February 2016   |      |
| 90,000              | €300,600         | 3.350     | 1.425  | 5.7%         | RS2 Software plc - EUR0.10                  | EUR      | 3.340         | 3.340      | 3.340     | 3.340         | 0.010                    | 0.30%    | 12            | 16,000        | Jun       | -          | -                    | 0.022 <sup>4</sup>  | 0.67               | 1.44           | 0.29          | 11.69        | 0.032           | 104.54              |  |      |
|                     |                  |           |        |              | Postal Operator                             |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 36,307              | €70,326          | 1.990     | 1.200  | 6.9%         | MaltaPost plc - EUR0.25                     | XD EUR   | -             | -          | -         | 1.937         | -                        | -        | -             | -             | Jan       | 0.062      | 3.18                 | 0.040               | 2.07               | 1.52           | 0.56          | 3.45         | 0.061           | 31.81               |  |      |
|                     |                  |           |        |              | ALTERNATIVE COMPANIES LIST                  |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
|                     |                  |           |        |              | Technology                                  |          |               |            |           |               |                          |          |               |               |           |            |                      |                     |                    |                |               |              |                 |                     |  |      |
| 31,899              | €3,828           | 0.149     | 0.120  | 0.0%         | Loqus Holdings plc - EUR0.2329              | EUR      | -             | -          | -         | 0.120         | -                        | -        | -             | -             | -         | -          | -                    | -                   | -                  | -              | -             | 0.03         | 3.51            | 0.002               | -  |      |

1) BOV's 2015/16 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 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.

4) 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.