

ANNUAL REPORT | 2019





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Chairman's Statement



It is my pleasure to deliver my first statement as Chairman of FinanceMalta, and to provide you with an overview of the Foundation's activities during 2019.

This report provides comprehensive information on the various events and initiatives organised by FinanceMalta as well as those that have seen the participation of FinanceMalta in third party events in support of the key sectors of Malta's financial services industry. This year has been another dynamic – and very challenging – year for the financial services industry which saw FinanceMalta organising and participating in several events and initiatives across the US, Europe, UAE and Asia with the primary aim of promoting Malta as an international financial services jurisdiction.

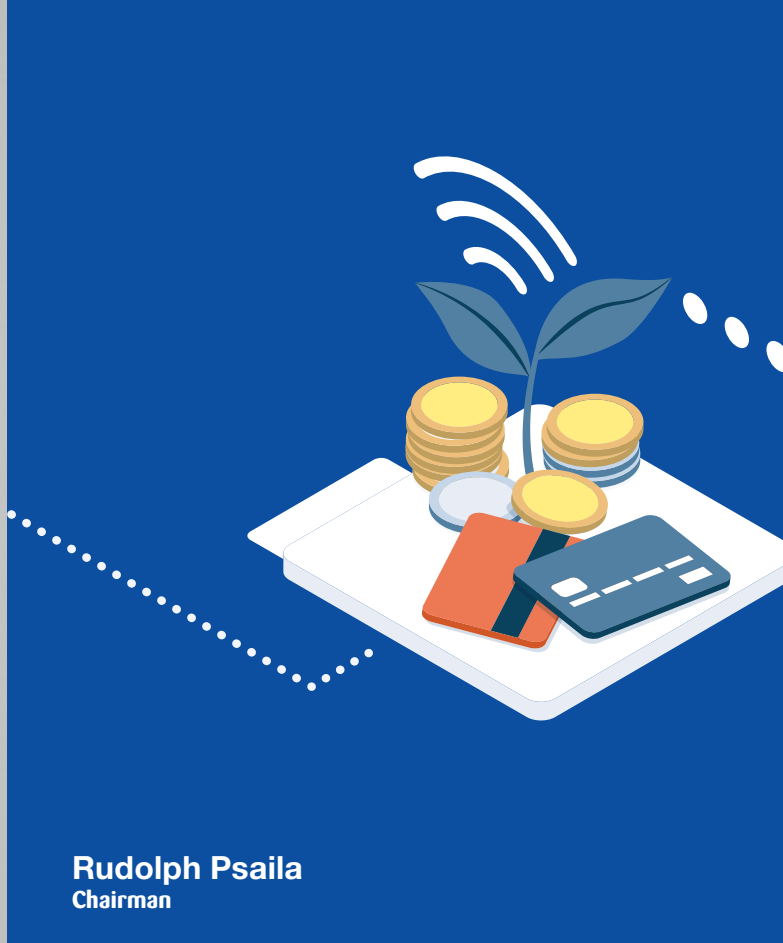
Alongside the initiatives organised around the traditional core sectors such as the asset and fund management space, the insurance industry sector and initiatives aimed at family offices and family businesses, FinanceMalta – in sync with the regulatory innovation strategy as outlined by the MFSA – was equally active in promoting the new sectors such as the Fintech and Virtual Financial Assets sectors.

As a result of the ongoing Brexit scenario, FinanceMalta was again particularly active in London proposing co-location solutions to financial services operators seeking to maintain their businesses in mainland Europe. In this respect, we have worked closely through the purposely set up Malta-UK Business Promotion Task Force in order to channel and coordinate initiatives in an effective manner. I feel it is important to thank Mr Joseph Zammit Tabona,

Chairman of this Task Force for his unstinting efforts in this regard.

Reflecting upon some of the challenges we faced in 2019, it is to the benefit of all stakeholders to ensure the country's interests and reputation are prioritised. The country's sound reputation built over years of intensive work, and the trust gained therein, are key for the continued success of our financial services industry, and FinanceMalta firmly believes this should be at the top of the country's agenda.

I firmly believe that being under the lens of scrutiny by international organisations, can transform itself into an opportunity to enhance the jurisdiction's propositions. It is important to highlight the fact that the jurisdiction has taken positive steps to overcome the indicated shortcomings with increased effectiveness in the operation of the regulatory and



Rudolph Psaila
Chairman

supervisory authorities, as well as with the work carried out by the National Coordinating Committee on Combatting Money Laundering and Funding of Terrorism. I am convinced that with Malta's positive record in transposing legislative measures, and more effective supervision, will ultimately create a stronger proposition for the country's financial services sector.

In addition, we should continue focusing on Innovation which remain a key component to our success. Whilst focusing on new sectors remains important, we should remain forward-thinking and continue implementing new initiatives to further develop our core traditional financial services sectors which have, to date, contributed significantly to our economy. We must keep evolving and innovating in order to remain globally connected and at the forefront in the respective sectors.

In conclusion, a special word of thanks goes to my predecessor Kenneth Farrugia and the previous board members who astutely led FinanceMalta over the years. I would also like to express my appreciation to our members for their constant support with all our initiatives. This close relationship between FinanceMalta and its members is without a doubt the reason for the success enjoyed over the years.

Board of Governors



Rudolph Psaila, Chairman

Rudolph Psaila is the CEO of AlleyBe Group, an independently owned Group which is engaged in the Corporate, Trust and Fintech Industry. He started his career working for PwC Malta and PwC in the Channel Islands and during his ten-year career working in Malta and abroad, he had the opportunity to work on international, high profile assignments. In 2010, Rudolph moved to Amicorp Group where he was appointed as the Global Head of Commercial Operations and was primarily responsible for setting up and developing the Corporate, Fiduciary and the Fund Administration businesses. Rudolph is also the Chairman of Finance Malta, Malta's national promotion body for financial services and fintech related business. He is a fellow member of the Malta Institute of Accountants and a member of the Society of Trust and Estate Practitioners. Rudolph is a visiting lecturer at the University of Malta and acts as an examiner and tutor for dissertations related to financial services.



Kenneth Farrugia, Outgoing Chairman (05.06.2011 – 16.10.2019); Governor representing the Funds & Asset Services Industry (17th November 2019 – present)

Kenneth Farrugia joined Bank of Valletta plc (BOV), Malta's largest banking group, in 1985 and has since occupied various positions within the Bank. Kenneth currently holds the post of Chief Business Development Officer at Bank of Valletta plc and sits on the Group's Management Board. Kenneth is amongst others responsible for the improvement of the Bank's market position, as well as the achievement of financial growth and long-term strategic business goals. Kenneth is also the Chairman of FinanceMalta, Malta's national promotional body for financial services, and also serves as Chairman of the Malta Funds Industry Association. He is also the Chairman of Malita Investments plc which is listed on the Malta Stock Exchange. Kenneth is married to Kathleen and has two children.

Governors representing the Government of Malta



Marvin Zammit (November 2019 – present)

Marvin Zammit is an accountant and warranted auditor by profession and holds a master's degree in Financial Services from the University of Malta. He started his career in auditing before working for the MFSA within the Insurance Unit. Marvin worked as an accountant in the insurance industry, covering mainly insurance companies targeting international markets since 2012. He is currently the Head of Finance of the Maltese entities of DARAG Group, an insurance group specializing in run-off solutions. Throughout his career Marvin has been involved in various sectors, including fuel bunkering, cooperatives and agriculture.



Josianne Cascun Montebello (November 2019 – present)

Josianne Cascun Montebello is a Chartered Accountant and holds a master's degree in Business Administration. She currently holds the position of Senior Manager of the Tax and Corporate Department within Zampa Debattista. She started her career working for PwC Malta within the Tax and Legal Department. In 2011 she joined an international firm as Partner responsible for an international portfolio of clients and in 2015 was appointed as Executive Director with PiscoPartners Corporate Services Limited leading the corporate compliance department. Josianne is a fellow member of The Association of Chartered Certified Accountants and the Malta Institute of Accounts.



Claude Abela (November 2019 – present)

Claude has been involved with student organisations for over seven years. He graduated from the University of Malta with a Bachelor in European Studies and is currently reading for a Masters in Human Rights with the University of Leicester.



Justin Spiteri (November 2019 – present)

Justin Spiteri is a Certified Public Accountant and holds a Diploma in Taxation from the Malta Institute of Taxation. He is a fellow member of the Association of Chartered Certified Accountants, and associate member of the Malta Institute of Accountants and a member of the Malta Institute of Taxation.

As a director of Camilleri Spiteri, Justin devotes his time in regularly assisting business and corporate entities in accounting, business advisory and tax compliance. Through his professional engagements, Justin has worked with corporate entities that operate in various sectors such as remote gaming, financial institutions, professional services, education, hosting services, maritime and international trade.

Governor representing the Banking Industry



Karol Gabarretta, Governor

Karol Gabarretta is the Secretary General of the Malta Bankers' Association as from the 23rd July 2018. Mr Gabarretta replaced Mr James Bonello who retired after 14 years in office. Mr Gabarretta was previously employed by the Malta Financial Services Authority (MFSA) as Director, Banking Supervision. Mr Gabarretta is also a former member of the ECB's Supervisory Board. Prior to joining the MFSA in 2002, Mr Gabarretta had been employed by the Central Bank of Malta for a period of 23 years where he worked in several divisions including Economics and Research, Banking Regulation and Supervision and Financial Stability. Karol holds a Bachelor's degree in Economics and a post-graduate degree in Financial Services from the University of Malta.

Governor representing the Insurance Industry



Matthew Bianchi, Governor & Vice-Chairman

Dr Matthew Bianchi is a partner at GANADO Advocates and heads the law firm's Insurance and Pensions division. He regularly advises re-insurance companies, insurance managers, captives, protected cell companies (PCCs) and insurance intermediaries and serves as the Secretary General of the Malta Association of Insurance Brokers and the Malta Insurance Management Association.

Governor representing the Institute of Financial Services Practitioners



Wayne Pisani, Governor

Wayne Pisani is the Grant Thornton partner responsible for the corporate and financial services team in Malta where he deals with a wide range of asset protection and cross-border regulatory and tax planning engagements for clients ranging from private clients, including family offices and high-net-worth individuals, to NASDAQ listed companies in various industry sectors. He conducts an active consulting practice on the legal and tax implications involved in the structuring of both local and international financial institutions, M&A and project finance transactions. Wayne is the President of the Malta Institute of Financial Services Practitioners.

Executive Management



Ivan Grech, Chief Operations Officer

Ivan Grech is Head of Business Development at FinanceMalta, the promotional arm of the financial services industry in Malta. Ivan has held various marketing management roles for more than twenty years within the private sector, and has gained experience in diverse industry sectors ranging from FMCG, private healthcare and the automotive business.



Bernice Buttigieg, Head of Administration

Dr Bernice Buttigieg is the Head of Administration at FinanceMalta. She held the role of Secretary General with the Institute of Financial Services Practitioners and the Malta Branch of the International Fiscal Association before being entrusted with supporting the setting up of STEP (Malta) and later FinanceMalta. She is a director of the Accountancy Board. Dr Buttigieg graduated Bachelor of Arts (B.A. Legal & Humanistic Studies) and Doctor of Law (LL.D.) from the University of Malta. She also attained a Diploma in Canonical Marriage Cases, Jurisprudence and Procedure in 2005 and graduated in Magister Juris (European and Comparative Law) in 2008.

Members of Staff



**Lindsey
Busuttil**
Marketing
Executive

Seconded
by IFSP



**Lizianne
Pace
Frendo**
Marketing
Executive

Seconded
by IFSP



**Giselle
Borg
Olivier**
Marketing
Executive &
Secretary to
the Board



**Matthew
Farrugia**
Marketing
Assistant



**Rebecca
Iversen**
Marketing
Assistant



**Sandra
Russo**
Executive
Assistant

FinanceMalta Membership

The promotional activities undertaken by FinanceMalta continued to attract more members to the foundation's two membership categories: corporate members and affiliate members.



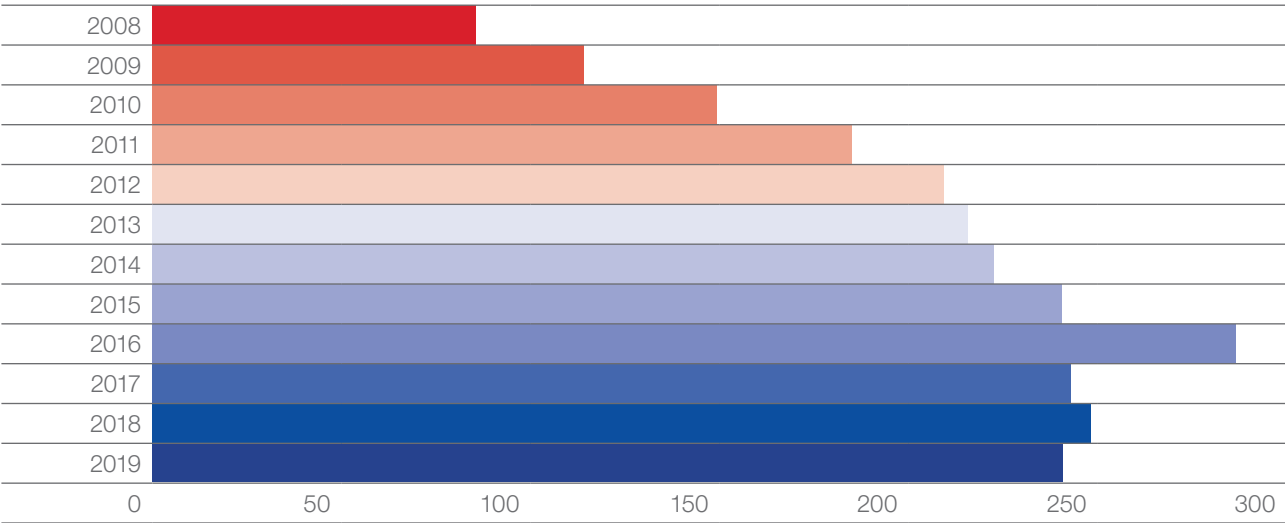
Membership Benefits



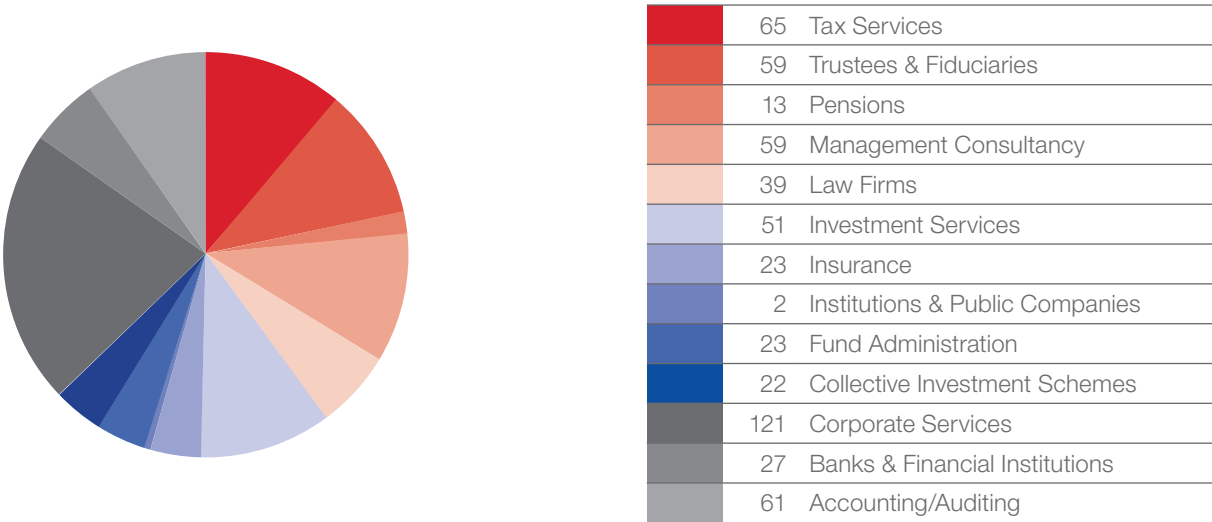
Corporate Membership

During 2019, the number of FinanceMalta corporate members reached 249, with 14 new member companies registered during the year. Corporate membership is available to entities operating in the financial services field including accounting and auditing firms, banks and financial institutions, corporate services firms, law firms, companies offering investment services, fund administration companies, collective investment schemes, institutions and public companies, management consultancy companies, offering investment services, fund administration companies, collective investment schemes, institutions and public companies, management consultancy companies, insurance companies, pension firms, trustees and fiduciaries, and companies offering tax services.

Increase in corporate membership since its initial launch



FinanceMalta’s corporate members represent various sectors of the financial services industry as indicated in the chart below:



*Sectors of FinanceMalta’s Corporate Members 2019

** The numbers listed on the pie chart are the number of companies that fall under the particular category. It is important to note that a number of companies fall under more than one category so the addition of all these numbers does not reflect the total number of corporate members. Total number of corporate members in 2019 was 249.*

During 2019, the following benefits were granted to FinanceMalta's corporate members:

1. Quality, Industry- Specific, Networking Opportunities and access to Training and Incentive Events

During 2019, as in previous years, corporate members had direct access to the experience and knowledge of fellow members. They were able to influence the market, regulators and law makers through FinanceMalta's lobbying activities underpinned by the strength of membership and links with its founding associations and could benefit from FinanceMalta's marketing and public relations initiatives.

Corporate Members had the opportunity to attend and network at partner seminars and workshops on a wide range of specialist subjects at heavily discounted rates; some events were offered on a complimentary basis, such as FinanceMalta's educational clinics, while the annual FinanceMalta conference was offered at a discounted rate.

2. Unparalleled Market Insight and Privileged Complimentary access to FinanceMalta's Publications

FinanceMalta Corporate Members received regular market insights, quarterly e-newsletters and exclusive publications on finance issues. They attended partner seminars, training and workshops on a wide range of specialist subjects at heavily discounted rates, gained access to the 'member only' features of the FinanceMalta website and received complimentary copies of the FinanceMalta Investment Guide & Business Directory and Sectorial Investor Guides.

3. Unique Brand Exposure

Corporate Members contributed articles to the quarterly e-newsletter distributed both in Malta and to subscribed foreign-based contacts, and published articles on FinanceMalta's website. Moreover, they had their company logo link to and from FinanceMalta's website and the company profile with logo in the FinanceMalta online membership directory.

Events by members' firms were featured on FinanceMalta's online calendar of events while members had regular opportunities to showcase their firm on the international scene under the umbrella of FinanceMalta during certain events and initiatives organised by FinanceMalta together with its prestigious partners.

Moreover, members advertised their vacancies on FinanceMalta's website on a complimentary basis and received sponsorship preference for events organised by FinanceMalta. They had their company name listed on a complimentary basis on the FinanceMalta Investment Guide & Business Directory, and Country Profile magazine.



Corporate Members 2019

A

Abacus Corporate Services Limited
 Abalone Asset Management Ltd
 Actaco Financial
 ACT Advisory Services Limited
 Active Services (Malta) Ltd
 Acumum Legal & Advisory Group
 Advocate Magro Axelsson & Associates
 Advocates Primei
 Aequitas Legal
 Affinity Management Services (Malta) Limited
 AgriBank
 AID Compliance Ltd
 ALB Limited
 AlleyBe Ltd
 Altarius Asset Management
 Alter Domus (Services) Malta Limited
 Amicorp Fund Services Malta Ltd
 Andurand Capital Management Limited
 Antelope Group
 AON Insurance Managers (Malta) Ltd
 Apex Fund Services (Malta) Ltd
 APS Bank plc
 Aqua Trust Services Malta Limited
 Aramis Capital (Europe) Ltd
 Arendt Services Malta
 Areti Fiduciary Services Ltd
 ARQ Resources Ltd
 Artex Risk Solutions (Malta) Limited
 Athos Family & Business Services (Malta) Ltd
 Atlas Insurance PCC Ltd
 Audentia Capital Group

AUM Asset Management Limited
 Avanzia Taxand Ltd
 Azure Pensions

B

Baker Tilly Sant
 Bank Of Valletta plc
 Bastion Wealth Limited
 BDO Malta
 Be. Legal Advocates
 BEAT Limited
 Bee Insurance Management Ltd
 Bentley Trust (Malta) Limited
 Black Manta Capital Partners
 Boston Multi Family Office
 BOV Asset Management Limited
 BOV Fund Services

C

Calamatta Cuschieri & Co Ltd
 Camilleri Cassar Advocates
 Camilleri Galea Ltd
 Camilleri Preziosi
 CCPS Malta
 CFD Team Ltd T/A OpenPayd
 Charles Scerri & Associates
 Chetcuti Cauchi Advocates
 Citadel Insurance plc
 Citco (Malta) Ltd
 Citco Custody Limited
 Citco Fund Services (Malta) Limited
 ClearStream Banking
 Cordium

Corporate Solution Limited
 Corrieri Cilia Legal
 Credence Corporate & Advisory Services Limited
 CreditInfo Malta Ltd
 Credorax Bank Ltd
 CSB Group
 Curmi and Partners Ltd
 Custom House Global Fund Services Ltd

D

DARAG Group Ltd
 David Griscti & Associates
 David Zahra & Associates Advocates
 Dconsulta Limited
 Deloitte
 Demetra Corporate Advisors
 DF Advocates
 DFK Malta
 Dingli & Dingli Law Firm
 Directors Chambers Ltd
 Dixcart Management Malta Limited
 DM Europe Ltd *
 dMTV - de Masi Taddei Vasoli
 DNT Fiduciary Limited
 Dohle Services (Malta) Limited
 Dolfin Asset Services Limited
 Dr Kresse International Law firm
 Dynamic Management Solutions Limited

E

E2S Monitoring Limited
E & S Law
ECCM Bank plc
Ecovis (Malta) Consultants Ltd
Elmo Insurance Ltd
e-Management
EMCS Ltd
EMD
EPG Financial Services Limited
Equiom (Malta) Limited
Ernst & Young Limited
Estera International Fund Services (Malta) Ltd
e-Volve Consultancy Limited
Exco Services Limited

F

FACT Group
Fairwinds Management Limited
Family Business Office Malta
Fenech & Fenech Advocates
Fenech Farrugia Fiott Legal
Fenlex Corporate Services Ltd
Fexserv Financial Services Ltd
Fides Corporate Services Ltd
Fidgen Malta Ltd
FIMBANK
Finco Trust Services Ltd
Finisterre Malta Ltd
FMG (Malta) Limited
Framont & Partners Management Ltd
Francis J. Vassallo & Associates Ltd
FTI Consulting

G

Gala Investments Ltd
Galea Salomone & Associates
Gamma Capital Markets Ltd
GANADO Advocates
Gasam Mamo Insurance
Gatt Tufigno Gauci Advocates
GCS Accounting Malta Ltd
Global Shares Execution Services Limited
GM Corporate & Fiduciary Services Ltd
Gonzi and Associates Advocates
Grant Thornton
Griffiths + Associates
GVZH Advocates

H

HBM Malta Ltd
HBM Trustees Ltd
HSBC Global Asset Management (Malta) Ltd
HSBC Life Assurance (Malta) Ltd

I

IFINA group
IIG Bank (Malta) Ltd
Infocredit Group Ltd
Integra Private Wealth Ltd
Integrated - Capabilities (Malta) Ltd
Integritas Trustees Ltd
International Management Services Ltd
Intertaxaudit Auditors & Consultants (Malta) Ltd

Invest4Growth Asset Management Ltd
Island Insurance Brokers Limited
ITC International Pensions Ltd
Izola Bank Limited

J

Jesmond Mizzi Financial Advisors Limited
JLT Insurance Management Malta Limited
John Huber & Associates

K

Kane LPI Solutions (Malta) Ltd
KPMG
Ksi Malta
Kylin Prime Group

L

Lawsons Equity Malta
Iecocqassociate Ltd
Lombard Bank Malta plc

M

Mainstream Fund Services
Maitland Malta Limited
Malta Stock Exchange plc
Mamo TCV Advocates
Mandaris Group (Malta) Ltd
MAPFRE Middlesea plc
Marsh Management Services Malta Ltd

Mazars Malta

MeDirect

Mediterranean Insurance Brokers
(Malta) Ltd

Memminger Ltd

Merkanti Bank Ltd

MGI Finconsult Limited

Middle East Business Council - Malta

Mifsud & Mifsud Advocates

MJM Europe Limited

MoneyMatrix Ltd

Moore Stephens

MPL Asset Management Ltd

MSV Life p.l.c

Munich Re of Malta plc

Muscat Azzopardi and Associates
Advocates

MZ Investment Services Ltd

N

NBG Bank Malta Ltd

NCMB Consulting

Newco Corporate Services Ltd

Nexia BT

nextmarkets Trading Ltd

Nicolai Xuereb - NX Legal

O

OpenFunds Investment Services

Osiris Trust Ltd

P

Papilio Services Ltd

Paymentworld Europe Ltd

PayMix Limited

Pease & Associates Ltd

PKF (Malta)

Portmann Capital Management Ltd

Praxis Fund Services (Malta) Ltd

PraxisIFM Trust Limited

PwC

Q

QGen Limited

Quinton Trust (Malta) Limited

R

Reyl & Cie (Malta) Ltd

RiskCap International Limited

Rizzo Farrugia & Co (Stockbrokers)
Ltd

Robus Risk Services (Malta) Limited

RSM Malta

S

Sanne Fund Services Malta Ltd

Scandinavian Business Forum Malta

Scotstone Fund Managers Ltd

SGGG Fexserv Fund Services (Malta)
Ltd

Sheltons Malta

Solfy

South Risk Partners

Sovereign Pension Services Limited

Sovereign Trust (Malta)

Sparkasse Bank Malta plc

Spinoza Capital

SSRBJ Group

St Julian's Advisory

STM Malta Trust & Company
Management Ltd

Summa Fiduciary Services Ltd

Swissquote Financial Services
(Malta) Ltd

T

TAB1 Group Services

TAXEA Limited

Templar European Investment
Services

The Malta Institute of Accountants

Timberland Invest Ltd

TokenMarket

Trident Fund Services (Malta) Ltd

Trident Corporate Services (Malta) Ltd

Tri-Mer Services Ltd

Trireme Pension Services (Malta) Ltd

Tromino Financial Services (Malta) Ltd

Truevo Payments Ltd

Trustmoore Malta Limited

U

UHY Business Advisory Services

V

Valletta Commercial Services Ltd

Valletta Legal

Vassiliades & Co. (Malta) Limited

Vella Grech Legal

Virtus Advisors Ltd

Vistra Malta Ltd

W

War Chest Fiduciary Services Limited

WDM International Ltd

Western Union Business Solutions

WH Partners

White November Corporate Services
(Malta) Ltd

WTP ADVISORS MALTA

X

XNT LTD

Z

Zammit Pace Advocates

Zarattini International Ltd

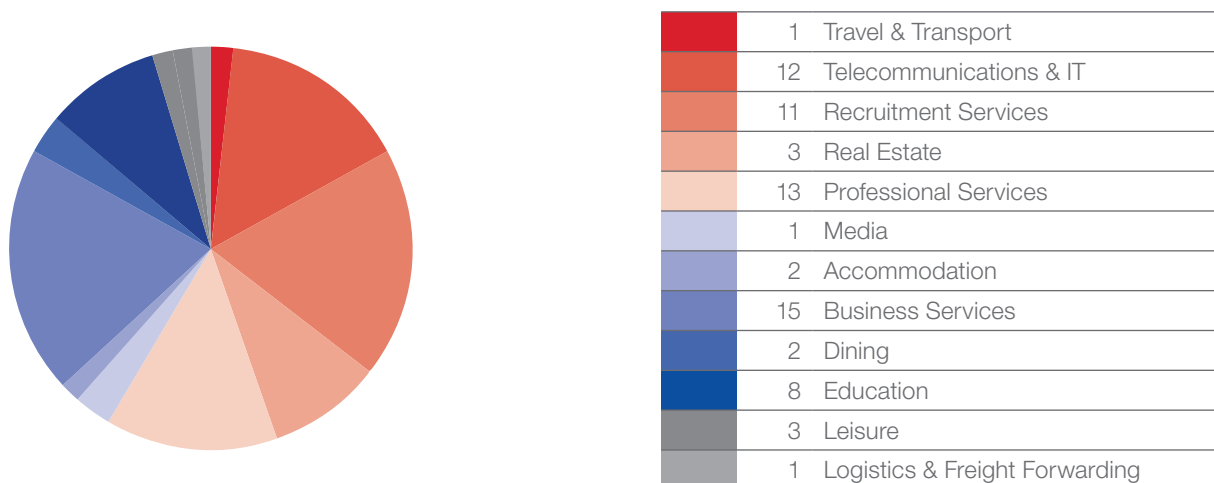
Zerafa Advocates

Zeta



Affiliate Membership

FinanceMalta's affiliate membership programme, aimed at companies operating in the non-financial sector which could indirectly benefit from the growth of Malta's financial services industry, attracted 8 new affiliates during 2019 bringing the total of affiliates to 40. FinanceMalta is offering Affiliate Membership to companies operating in the accommodation, business services, dining, education, health, leisure, logistics and freight forwarding, professional services, real estate, recruitment services, ICT, travel and transport sectors.



Sectors of FinanceMalta's Corporate Members 2019*

* The numbers listed on the pie chart are the number of affiliates that fall under the particular category. It is important to note that a number of affiliates fall under more than one category so the addition of all these numbers does not reflect the total number of affiliate members. Total number of affiliate members in 2019 was 40.

In 2019, the benefits of Affiliate Membership with FinanceMalta included:

1. Brand exposure, online traffic, and brand awareness

Affiliate companies benefited from finance-related news updates on the FinanceMalta website and had their company name listed on the FinanceMalta Investment Guide and Business Directory under the 'affiliate members section' with the affiliate company's profile and images on the FinanceMalta online Business Directory.

2. Webcast, advertising, brand awareness

Companies affiliated with FinanceMalta could profit from ad-hoc 'brand awareness' opportunities throughout the year. They had a link from FinanceMalta's website to their website and had the opportunity to benefit from banner advertising on the FinanceMalta website.

3. Networking opportunities and use of affiliate services

Affiliate companies had the opportunity to network during the annual FinanceMalta conference at a discounted rate and during events organized in Malta and overseas. They had the ongoing opportunity to generate brand awareness among other members while FinanceMalta used its affiliate members' services and directed visitors to use its affiliate members' services whenever possible.

4. Second refusal opportunity

Members were afforded the right of second refusal on support opportunities after the first refusal went to Corporate Members.

Affiliate Members 2019

A

Azure Rock Partners Ltd

B

Belair Real Estate

BMIT Ltd

Boston Link

Broadwing Limited

Business Office Services International (Malta) Ltd

C

C & C Express Ltd

Castille

CDDS Mediterranean Ltd

Ceek

Computime Software

CountryProfiler Malta Limited

Creolabs

D

Diligex - AML Compliance Specialists

E

eWorld Ltd

F

Facilization Ltd

Frank Salt Real Estate Ltd

H

Hilton Malta

I

ICT Ltd

Idea Group

IFS Malta

Integrated Talent Ventures Ltd / jobsinmalta.com

K

Konnekt Search & Selection

Kroll Associates

L

Linedata

Laskaris Finance Limited

M

Melita Ltd

MISCO

O

On Point Limited

P

People & Co Ltd

PowerHouse Ltd

Profile Software

R

Reed Specialist Recruitment Malta

S

Systemic RM SA

T

The Quad Business Towers

The Xara Palace Relais & Chateaux

Thynk Software Ltd

Tristar Travel

V

VacancyCentre (operated by CSB group)

Vodafone Malta Ltd

FinanceMalta Promotional Initiatives Report 2019

The following report provides an overview of the various promotional initiatives that were undertaken by FinanceMalta during 2019.

Target Segments

FinanceMalta undertook various promotional activities during 2019. Since its remit, according to the Deed of the Foundation, extends to a wide range of economic sectors, the promotional activities were structured and focused on eight core market segments through a combination of promotional initiatives and the use of various media platforms.



Target Segments

IN ORDER TO SUCCEED IN ITS AIMS & OBJECTIVES, FINANCEMALTA FOCUSED ON
6 CORE MARKET SEGMENTS, THESE BEING:

SEGMENT 1

**Investment Funds &
Asset Management**

SEGMENT 2

**Insurance &
Re-Insurance**

SEGMENT 3

Fintech

SEGMENT 4

Wealth Management

SEGMENT 5

General - Foreign Events

SEGMENT 6

General - Local Events

Communication Platforms

For its promotional strategy aimed at each target segment, FinanceMalta maintained various communication tools which are divided into four areas.



1. TECHNOLOGY

- Website
- Podcasts
- Webinars
- Video conferencing
- E-Newsletters
- SEO
- Social Media



2. EVENTS

- Conferences
- Exhibitions
- Seminars
- Business breakfasts
- Round tables
- Networking events
- Educational Clinics



3. ALLIANCES

- Malta Enterprise
- Malta Chamber of Commerce, Enterprise and Industry
- Financial Services Associations
- Diplomatic network
- Professional bodies
- TradeMalta



4. MEDIA

- Journalist Trips
- Key sector reports/Joint advertising
- Sector technical guides
- Fact Sheets
- 'Doing Business in Malta' guide in 6 languages
- Investment Guide & Business Directory
- Thought leadership articles/news stories
- Press releases



Digital Communication

The FinanceMalta website remains a popular channel that is visited regularly and performs well on both a technical and user-friendly level.

Email/Permission Marketing

FinanceMalta has used an online system for its email communications and marketing since August 2010. From this date till May 2019, the number of active contacts registered on FinanceMalta's system was around 12,000; however, due to GDPR regulations, the number dropped to a total of approximately 3,800 contacts who opted in to receive communication. This system is being used to communicate various types of information to different target groups, as well as to support, promote and follow up its events via different types of email campaigns.

The following is a list of key types of email campaigns that are being sent out by FinanceMalta:

1. Informative campaigns such as announcements of finance sector news, regulatory updates, new podcasts, and new reports issued;
2. Events & Initiatives campaigns: promotion and communication support for forthcoming events & FinanceMalta initiatives, including event details, program and delegate registration procedure (including reminders), and post event follow-ups;
3. FinanceMalta Insight newsletter (on a quarterly basis);
4. Press Releases;
5. Expression of Interest; and
6. General public notices.

These campaigns are distributed using FinanceMalta's branded templates which include the following titles:

1. Expression of Interest
2. Upcoming Events
3. Invitation
4. Latest Publications
5. Press Release
6. Keep in Touch
7. FinanceMalta Insight Newsletter

E-Newsletters

The Insight newsletter is an electronic publication that has been issued by FinanceMalta since September 2009. The FinanceMalta E-Newsletter is an important vehicle for enhancing the understanding, sound practices and growth of the Malta Financial Services Industry to a targeted readership. In addition to being sent to email contacts via our online system, each issue of the Insight newsletter is uploaded onto the FinanceMalta website where it remains available to the public.

Special features

The structure of FinanceMalta's Insight newsletter template was changed in 2019 to allow it to be flexible according to the information available for that quarter, thus making it more contemporary and relevant to the audience. The newsletter is rich in content with external links leading to FinanceMalta's website as the primary source of information.

The key sections are:

- Editorial
- Upcoming Event Feature
- Articles
- Upcoming Events
- Malta Lifestyle
- Latest News

Other sections:

- Latest Podcast/video
- Download section including Industry Reports and FinanceMalta's Investment Guide & Business Directory

During the year 2019, FinanceMalta published three issues of the Insight Newsletter during the months of March, June, and September.

During the year under review, Insight newsletters have been sent to 2,984 email addresses in total.

Issue / Month published	Date sent	Total Number of Recipients
Insight Q1 2019	March 2019	1,541
Insight Q2 2019	June 2019	1,612
Insight Q3 2019	October 2019	1,062

Contents Specific to each Newsletter



MARCH 2019 INSIGHT Q1 NEWSLETTER

- Upcoming Event: FinanceMalta 12th Annual Conference 2019
- Malta: The EU Alternative Fund Domicile of Choice
- Middle Office Services: An Added-Value Approach to Outsourcing
- Bancassurance in Europe - benchmark study
- DBRS Confirms Republic of Malta at A (high), Stable Trend Sovereigns
- Malta: A post-Brexit Solution for the Financial Services World



JULY 2019 INSIGHT Q2 NEWSLETTER

- Upcoming Event: Pillar 1 – Regulatory Sandbox and Other Strategic Objectives: Briefing and Consultation
- Pharma no longer under the Competition Radar
- Malta's VFA Framework – What Next?
- Don't judge a book by its cover – shedding the generational shadow
- Changes to the Banking Act and the Financial Institutions Act

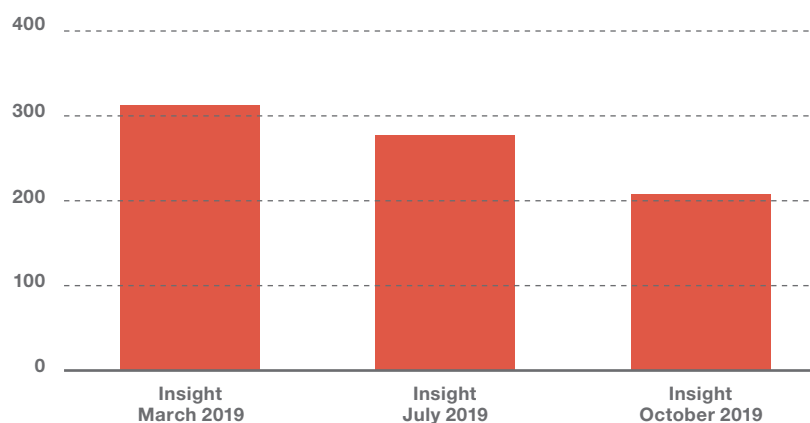


OCTOBER 2019 INSIGHT Q3 NEWSLETTER

- Upcoming event: The final #BlockFinance event for the year!
- PSD2 implemented into Maltese Law: What now?
- Tokenizing Securities – the Blockchain Island's Next Step in DLT Regulation
- Professional investors don't rely on Bloomberg or CNBC
- What will happen after Brexit?

Readership evolution based on unique opens

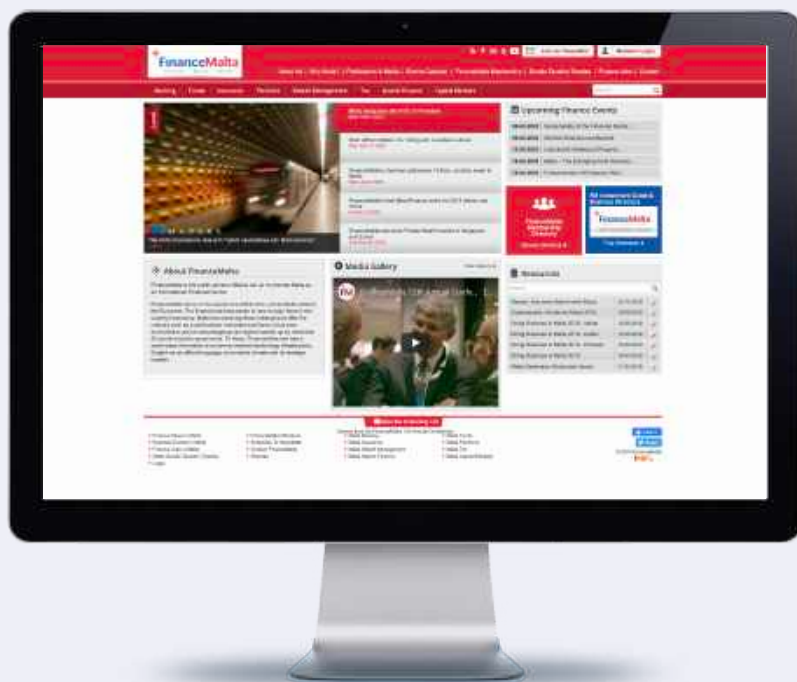
During the year 2019, readership for the Insight newsletter amounted to 652 contacts. This occurred in consideration of the number of unique openings of the newsletter, excluding multiple openings from the same email address.



Total readership per issue (based on unique opens)

Insight March 2019	Insight July 2019	Insight October 2019
308	286	204

FinanceMalta will maintain the preparation and distribution of its Insight Newsletter and encourages its members to provide the Foundation with thought-leadership articles related to financial services to be included in this electronic newsletter on a complimentary basis, as a membership benefit.

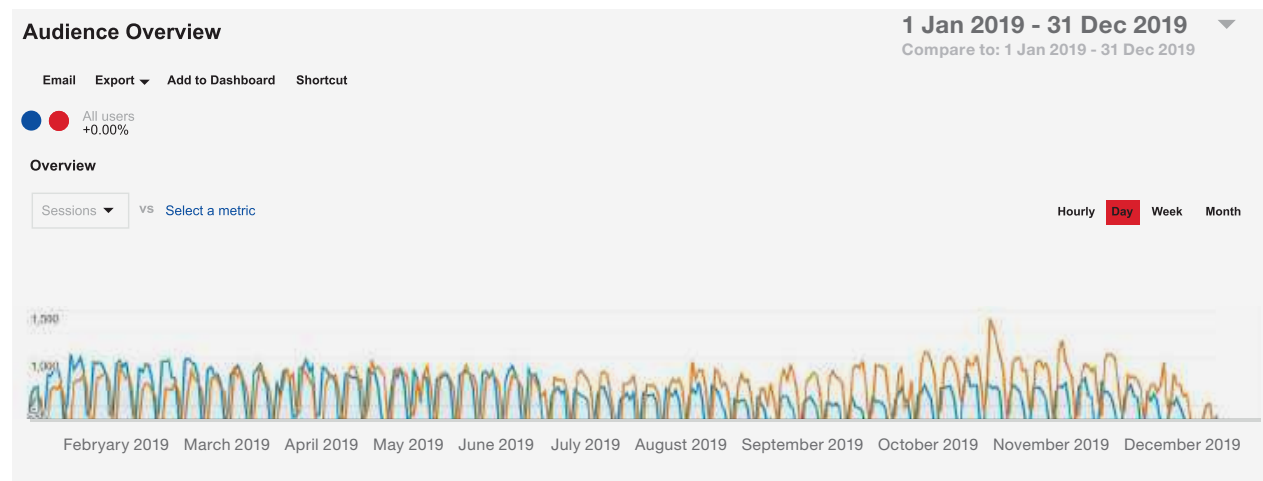


Website





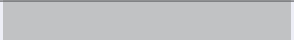
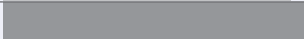



The website remains FinanceMalta's main digital communications channel. The homepage of the site offers a snapshot of the most important features of the site such as: latest news, upcoming events, resources, link to the membership directory, link to download the Investment Guide & Business Directory, access to the media gallery, and advertising space. The main toolbars are still present which allow users to easily navigate across the site, as well as the Search bar and Social Media buttons.

226,103 sessions or visits were registered on the FinanceMalta website during 2019, 83% of which were unique visitors.

Year	Visits	Unique Visitors
2019	226,283	158,775
2018	259,103	182,644
2017	154,158	107,158
2016	115,918	77,789
2015	90,210	58,816
2014	75,171	50,971
2013	68,872	44,727



Social Media

LinkedIn 	2018		4,508	
	2019		5,661	26% Increase
Twitter 	2018		2,812	
	2019		2,981	6% Increase
Facebook 	2018		4,316	
	2019		4,437	3% Increase

Once again, increases were seen across all FinanceMalta's social media channels. Although percentage increases are not huge, followers are targeted which is important for FinanceMalta since it doesn't appeal to the mass audience, but to the specific financial services and legal sectors.

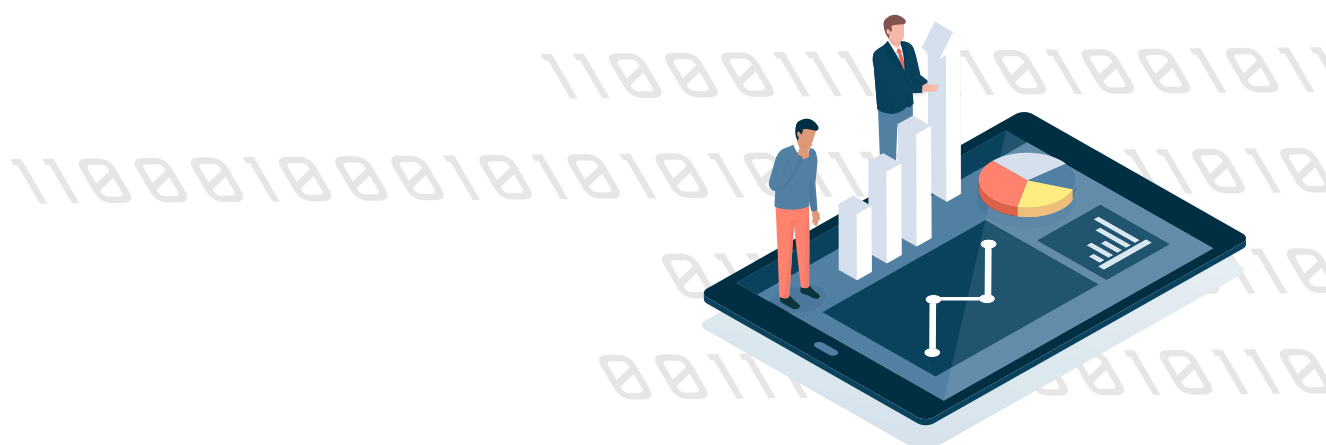
During 2019, FinanceMalta's LinkedIn account increased by over 1,100 new followers, an increase of 26% over 2018. A high percentage of FinanceMalta's followers come from Europe and work in Financial Services, Banking and Accounting. LinkedIn remains FinanceMalta's most popular and relevant social media account.

Twitter had a steady increase of 6% from 2018 to 2019. Internationally, Twitter is a very powerful platform and contributes greatly to the promotion of news and events, although it still remains one of the lesser used social media platforms locally.

FinanceMalta's official Facebook page saw an increase of 3% over its 2018 numbers, obtained by mostly organic means. Although Facebook isn't a corporate social media platform, it remains important due to the sheer number of users.

FinanceMalta uses its YouTube channel mainly as a repository for FinanceMalta's videos; there is still a following on this platform with 192 subscribers – an increase of 40 subscribers over 2018. There were 6,445 views over 2019 and 257 hours of watch time.

Over 2019 there was positive engagement across all the platforms and social media remains an important marketing tool for FinanceMalta to spread its message and communicate with users on an international level.

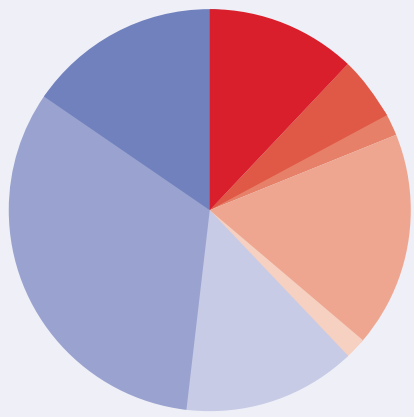




Events

Promotional Initiatives

During 2019 FinanceMalta organised, participated, exhibited or supported 52 promotional initiatives held in Poland, UK, Turkey, Malta, Hong Kong, Italy, USA, Singapore, South Korea, Switzerland, Belgium, Spain, Netherlands, and Germany.



	7	Segment 1
	3	Segment 2
	1	Segment 3
	10	Segment 4
	1	Segment 5
	8	Segment 6
	19	Segment 7
	9	Segment 8

These initiatives were aimed at promoting the following six target segments:

SEGMENT 1 Investment Funds & Asset Management 7 INITIATIVES	SEGMENT 2 Insurance & Re-Insurance (including pensions) 5 INITIATIVES	SEGMENT 3 Fintech 16 INITIATIVES
SEGMENT 4 Wealth Management 9 INITIATIVES	SEGMENT 5 Foreign Generic Events 8 INITIATIVES	SEGMENT 6 Non-Financial Institutions, Domestic Operations and Practitioners 7 INITIATIVES

A summary of each event is provided hereunder:



17 January | The 6th Annual Polish & CEE Private Equity Conference | Segment 1 | Poland

This was the first event held with organisers PE Events, and in Poland which was indicated to us as an important market by our members for funds as well as in relation to the Brexit scenario. Organisation, support and logistics from the organisers' part was excellent. Interest in Malta was high as also evidenced by the attendance at the country-specific panel on Malta. The programme included a panel discussion on Malta's financial investment opportunities and the panel was moderated by IG who asked questions on Malta's structuring opportunities to Michael Buhagiar and Przemyslaw Koger. Additional FinanceMalta delegates passes were taken by Przemyslaw Koger & Chris Casapinta (Alter Domus); Rebecca Xuereb & Joe Camilleri (BOV FS); Silvio Cilia & Aleksandra Olszynska (Corrieri Cilia); Michael Buhagiar (Camilleri Preziosi). All the delegates from Malta felt this was an excellent event and felt there was a very positive interest in the jurisdiction's offering.

17 January | Maitland Media Event | Segment 5 | London, UK

This event was a last-minute substitute for the planned Bloomberg Malta-themed event that was cancelled by the organisers only a few days before. FM, MSE, MFIN & MFSA decided to grasp the opportunity and organise a roundtable, open media briefing with financial services media editors focussing on the jurisdiction's position as an alternative centre within the EU.

The Minister for Finance gave a brief intro to the jurisdiction on a macro level, followed by Kenneth Farrugia who outlined the development of Malta as a financial services centre. Joseph Portelli gave a brief overview of the development and role of the Stock Exchange and Joseph Cuschieri provided insights into the MFSA's role in overseeing the regulatory function of the sector. Editors were frank and forthcoming in their dialogue with Maltese officials with subjects discussed ranging from structured solutions, to Brexit to reputational issues. It was agreed that Maitland will organise similar focused sectoral-specific meetings in the future.

On the back of this trip and as result of the uniqueness

of Malta's DLT framework, Kenneth Farrugia was also invited to attend a podcast by Mad4Digital, aimed at tech professionals and whereby Malta's regulatory framework in blockchain was explained to tech innovators and disruptive tech experts.

23 January | State visit to Turkey | Segment 5 | Turkey

TradeMalta and OPR (Office of the President of the Republic) organised a State and trade mission to Istanbul under the auspices of HE President ML Coleiro Preca which included a substantial number of financial services firms (FM members) as well as representatives from other industries. Several government ministers, entities and organisations from both countries were present for the event and Turkey undoubtedly represents tremendous opportunities for Maltese financial services firms especially those involved in the wealth management sector. Apart from the direct interest in financial services, there were also a number of other sectors (e.g. Construction) that also requested info on the setting up and availability of financial structures in Malta.

Separate meetings were also held with DEIK (the Turkish Chamber of Commerce) as well as with Mr Derya Adiguzel, an independent investment advisor who works closely with Malta's Hon Consul in Istanbul, Malta Enterprise and Identity Malta.

24 January | Family Office Network – CapConnect | Segment 4 | London, UK

This evening event was organised by Cap Connect and sponsored by FinanceMalta. It involved several international family office representatives with approximately 70-80 people in attendance. The event was attended by Przemyslaw Koger and Chris Casapinta from Alter Domus, where P Koger gave a short speech at the start of the event while C Casapinta highlighted the key advantages of Malta as a jurisdiction for private client projects, funds and similar. A welcome note was also delivered by Dilek Capanoglu, the founder of CapConnect.

12 February | FT Banking Summit 2019 | Segment 1 | London, UK

Kenneth Farrugia was invited by the Financial Times to join the FT's Advisory Board meeting related to the FT Banking Summit 2019. The meeting which was held on the 12 February at the Financial Times in London was to discuss key emerging macro economic and financial services themes. The Advisory Board included amongst others senior executives from the Financial Times, the Chartered Institute for Securities and Investment (CISI), European Risk Management Council, First Abu Dhabi Bank, CBC, ING, KPMG and Microsoft. The meeting was chaired by Michael

Imeson, Senior Content Editor of the FT. The discussion revolved around key major themes impacting the financial sector to include the rapid revolutionary being driven by technology particularly in the robo advisory space, paradigm shifts in regulation changes.

21 February | Malta's Proposition for UK Financial Services | Segment 5 | London, UK

FinanceMalta organised a morning event at Guildhall in London with a high-level focus about Malta which focused on four sectors: Asset Management, Insurance, Private Wealth and Blockchain. The event finished with a networking reception. There were several practitioners from the private industry in Malta who spoke on the panels for each sector as well as representatives from the Malta Digital Innovation Authority and the Malta Stock Exchange. The event was well attended by practitioners, mostly from London. FinanceMalta was represented by Wayne Pisani as FinanceMalta governor, Ivan Grech and Giselle Borg Olivier.

25 February | IFSP Conference | Segment 6 | Malta

FinanceMalta supported the IFSP conference which provides an annual opportunity for IFSP members and practitioners in general to meet while learning about - and discussing - the trends bearing on Malta's financial services industry from some of the leading professionals in their fields.

26 February | Asia Wealth Management Forum | Segment 4 | Hong Kong

FinanceMalta were Gold Sponsors of this event organised by Hubbis which concerned the topic of private wealth management in Hong Kong. The event was attended by CEOs, senior management, product gatekeepers and business unit heads across technology, compliance, operations, risk and advisory - from the leading international and local Private Banks, Retail Banks, IFAs, Family Offices, Insurance Companies, and other Independent Wealth Management Firms. As part of its sponsorship package FinanceMalta had a speaking position which was taken by Federico Vasoli from dMTV and a promotional stand which was manned by Ivan Grech representing FinanceMalta.

28 February | UK Captive Owners Summit | Segment 2 | London, UK

FinanceMalta were Gold Sponsors of the UK Captive Owners Summit 2019. This event is a highly exclusive learning and networking event created especially for existing and prospective captive owners. The Summit is a productive, engaging yet discreet forum for a select group of risk and insurance professionals to develop their knowledge and establish new contacts. As part

of the sponsorship package FinanceMalta had a speaking position which was taken by Carla Barthelet as a representative of MIMA, a delegate pass which was used by Diane Bugeja (Camilleri Preziosi Advocates), and promotional opportunities.



04-05 March | Italian Roadshow - The Blockchain Island | Segment 3 | Turin/Milan, Italy

FinanceMalta organised a two-part roadshow in Italy to promote Malta as the Blockchain Island in collaboration with local legal representatives and Italian legal counterparts. The first event, which was held in Italian, took place in Turin and Milan. The speakers at the event were Federico Vasoli (dMTV), Gianluca Busuttill (David Zahra & Associates Advocates), and Luca Egitto from Italy. The delegates were also addressed by Vanessa Frazier, Malta's Ambassador to Italy and Ivan Grech from FinanceMalta.

12-13 March | UCITS & AIFMD USA (New York) | Segment 1 | New York, USA

This two-day event, organised by Knect365, took place at Convene Conference Centre in New York. It was attended by over 100 senior delegates from the asset management industry. The topics on the agenda revolved around the theme "Navigating the European regulatory framework with successful investment, distribution and operational strategies". FinanceMalta's sponsorship included a panel speaking position taken by FinanceMalta member, Andrew Caruana Scicluna from Camilleri Preziosi Advocates. Other benefits included branding, a delegate list, an exhibition stand, three delegate passes offered to FinanceMalta members and one pass taken by Ivan Grech.

21 March | The 4th UK Financial Services BREXIT and Beyond Summit | Segment 5 | London, UK

Once again FinanceMalta sponsored the UK Financial Services BREXIT and Beyond Summit which was organised in partnership with the City of London Corporation, TheCityUK and UK Finance. The event was well attended and had a number of high calibre speakers. As part of the sponsorship package, FinanceMalta had a panel speaking position which was taken by Wayne Pisani who spoke as FinanceMalta

governor, as well as delegate passes which were used by FinanceMalta members, and Ivan Grech and Giselle Borg Olivier from FinanceMalta who also supervised the exhibition stand. FinanceMalta members were entitled to a 30% discount on delegate passes.

27-29 March | Unlocking Blockchain: The Students' Summit | Segment 3 | Malta

FinanceMalta sponsored this university-led initiative which focused on the topic of blockchain. FinanceMalta had a stand on campus over three days which was staffed by Matthew Farrugia and Giselle Borg Olivier on alternate days.

02-10 April | Business Mission to Singapore & South Korea | Segment 5 | Singapore/South Korea

The trip to Singapore and South Korea was led by the Hon Silvio Schmebri, Junior Minister for Financial Services and the Digital Economy and Hon Carmelo Abela, Minister for Foreign Affairs and Trade Promotion. The event which was led by the theme Malta A Vibrant Economy Open for Business', the saw the involvement of Kenneth Farrugia, as Chairman of FinanceMalta, on a panel discussion which saw a number of delegates present at this event actively engaging with the panel. Meetings were also held with Partners of EY, Deloitte, KPMG and PWC.

During the visit to Singapore a meeting was also held with the Monetary Authority of Singapore (MAS). During the meeting which also included a representative from the MFSA, there was an exchange of information on the initiatives being undertaken by both jurisdictions in the fintech, blockchain and virtual financial assets sector and the way that the jurisdictions could cooperate together to complement the respective regional reach of the licence holders in each jurisdiction.



14-18 April | MSE NYC Business Promotion Delegation | Segment 3 | New York, USA

The main thrust of the Business Delegation was to meet directly with leading US firms and their clients with a view to promote Malta's newly-enacted legal and regulatory framework around VFA and DLT. The main proponents of the delegation included Minister for Finance Prof Edward

Scicluna, Joe Portelli, MSE Chairman, Chris Buttigieg, Chief Policy Officer MFSA and W Pisani, FinanceMalta Governor. The delegation also had the support of KPMG Malta and OKCoin.

The visit started with a roundtable seminar at the NY offices of KPMG, wherein the entities presented the different facets of the framework to the delegates present. Unfortunately, only a few delegates were present and an informal discussion ensued. This was followed by another presentation at the offices of law firm Latham & Watkins with around 40 delegates present. An interesting panel discussion followed the presentations. A similar event was held at the offices of Philips Nizer LLP wherein around 50 delegates attended the seminar. The delegation also hosted some of the guests (around 30 delegates) to a VIP networking dinner held at The Langham.



25-26 April | Global Blockchain Expo (IoT Tech Expo) | Segment 3 | London, UK

FinanceMalta was a Gold Sponsor of this two-day event held at the Olympia Grand in London, co-located with the IoT Tech Expo, AI & Big Data Expo and Cyber Security & Cloud Expo. The event focused on the future of enterprise technology and showcased two days of top-level content from leading brands, embracing and developing cutting edge blockchain technologies. As part of the sponsorship package FinanceMalta had a solo speaking position taken by Joshua Ellul (MDIA), two panel speaking positions taken by Wayne Pisani (Grant Thornton) and Daniel Bilocca (KSi Malta), as well as delegate passes, and branding throughout the event. Ivan Grech represented FinanceMalta at the event.

30 April - 01 May | TransContinental Trusts | Segment 4 | Geneva, Switzerland

FinanceMalta sponsored the 34th edition of Transcontinental Trusts, one of the key trust conferences in Europe, which took place at the Kempinski Hotel in Geneva. The sponsorship included branding, an exhibition stand, where Giselle Borg Olivier represented FinanceMalta, delegate passes, and a speaking slot. An EOI was issued for the speaking slot which was allocated to Barbara Schnell (Mandaris) who spoke on a panel. Over the three days, the event was attended by over 100 high-level international delegates from the legal and wealth sphere.



29-30 April | Innovate Finance | Segment 3 | London, UK

FinanceMalta, in collaboration with the Malta-UK Brexit Task Force, sponsored the 5th edition of the annual Innovate Finance Global Summit (IFGS) which was held at Guildhall over two days. IFGS 2019 focused on the key areas that are enhancing, empowering and safeguarding the FinTech sector today and in the years to come. Ivan Grech and Joseph Zammit Tabona attended the event, with Abdalla Kablan taking the speaking opportunity.

01 May | Hedge Fund Emerging and Startup Manager Forum London | Segment 1 | London, UK

FinanceMalta sponsored this event organised by Knect365, regarded as the forum for the next generation of hedge fund managers. The sponsorship package included a speaking position which was allocated to Andre Zerafa (GANADO Advocates) following an EOI, delegate passes, branding, and an exhibition stand which was supervised by Ivan Grech from FinanceMalta.

01 May | LBCF Blockchain Regulatory Event | Segment 3 | London, UK

This debate featured leading practitioners – regulators, lawyers and the innovators themselves – working within the UK and Maltese jurisdictions who presented their latest thinking of the intent behind the respective regulatory developments, examples of the practical application of the legislation, the trade-offs that regulators face in creating such legislation and interpretation, and a view on the future development of such legislation. FinanceMalta sponsored this event during which Joshua Ellul, Chairman of the Malta Digital Innovation Authority, spoke.



09-10 May | NextGen Payments Forum | Segment 3 | Malta

FinanceMalta continued its relationship with this event as it sponsored the 7th Nextgen Payments Forum held in Malta. Kenneth Farrugia spoke at the event which focused on the innovation in the banking sector, highlighting the need for balance between regulation and innovation. It showcased this year's trending disruptive FinTechs and presented the latest cross border payment systems, SupTech, RegTech, crypto trading, and blockchain case uses. As part of its sponsorship package FinanceMalta had branding and an exhibition stand which was supervised by Matthew Farrugia and Rebecca Iversen on alternate days.



14-15 May | Italy Roadshow - The Blockchain Island | Segment 3 | Genova/Verona, Italy

This was the second installation of the Italy Roadshow following the successful first stint in March. FinanceMalta organised this roadshow in Italy to promote Malta as the Blockchain Island in collaboration with local legal representatives and Italian legal counterparts. This second event took place in Genova and Verona with the participation of Gianluca Busuttill (David Zahra & Associates Advocates), and Nicola Berardi (R&P Legal, Italy). As with the first session, delegates were also addressed by Vanessa Frazier, Malta's Ambassador to Italy and Ivan Grech from FinanceMalta.

20-21 May | City Week London | Segment 5 | London, UK

For another successive year, FinanceMalta sponsored this high-level two-day event which took place at the Guildhall in London and was attended by around 500 high-level international delegates. FinanceMalta's silver sponsorship

package included branding, the delegate list, an exhibition stand, a panel speaking which was delivered by Joseph Cuschieri from the MFSA, and delegate passes. Ivan Grech and Giselle Borg Olivier represented FinanceMalta.

22 May | Global Developing Markets (Roundtable) | Segment 1 | London, UK

FinanceMalta participated again in a Quorum Club Roundtable discussion aimed at a very exclusive number of single family offices, investors and HNWIs. The 2-hour discussion over lunch was again chaired by Quorum MD Chris Matthews and focused on the theme “Global Developing Markets”. Whilst not a developing market, Malta was presented as a jurisdiction wherein firms in developing markets could use Malta for the many benefits it offers. J Huber (J Huber & Associates) presented Malta’s opportunities during the discussion which also saw presentations from investment firms based in Brazil and Russia. A number of delegates expressed concern with the other two countries but had positive comments on their interaction with Malta.

23 May | IFLR - Fintech Europe 2019 | Segment 3 | London, UK

As part of its promotion of the fintech sector, FinanceMalta sponsored the IFLR Fintech Europe 2020 conference organised by Euromoney/IMN. This one-day conference focused on navigating legal risk and regulation within the fintech space and discussed issues such as open banking, intellectual property, RegTech, and blockchain and AI. As part of the sponsorship package FinanceMalta had a panel speaking opportunity and delegate passes; however, due to last minute cancellations these were unused. FinanceMalta also had branding and an exhibition stand, handled by Giselle Borg Olivier.

29 May | Captive Owners Summit EU | Segment 2 | Brussels, Belgium

Organised by Captive Review, FinanceMalta sponsored the Captive Owners Summit EU which was held in Brussels this year. As part of the sponsorship package FinanceMalta had a speaking position, which was used by Karl DeGiovanni from AON, a delegate pass used by Petra Attard from MamotCV Advocates, and branding. The event is always a highly targeted event in the insurance industry.



05 June | Pre-Conference Networking Drinks | Segment 6 | Malta

As has been done over the years, FinanceMalta’s Pre-Conference Networking Evening was held on the eve of the conference and it was attended by around 200 delegates. It was held at The Gazebo at the Hilton Hotel, a venue which everyone enjoyed. It was a very successful evening according to attendees, comprising FinanceMalta members, speakers, sponsors and delegates. The evening was sponsored by Castille Resources who purchased the respective sponsorship package.



06 June | FinanceMalta 12th Annual Conference | Segment 6 | Malta

As in previous years, FinanceMalta’s Annual Conference was held at the Hilton Conference Centre and was attended by approximately 400 delegates including over a number of high-level local and international speakers. The conference was chaired by Federica Taccogna, from FTI Consulting. The theme of the conference was Malta: A Platform for Innovation which included sessions on the innovation that is driving the sector forward, such as fintech and AI, and touched upon important issues that arose due to this innovation such as cybercrime. New for the year was the elimination of the afternoon workshops but the introduction of case studies focusing on setting up a business in Malta and what it entails for a foreign national, giving further insight into people’s experiences with financial services in Malta. The main sponsor for this year’s event was Reyl & Cie (Malta) Ltd.



11-13 June | Global ABS | Segment 2 | Barcelona, Spain

Once again FinanceMalta sponsored the highly acclaimed Global ABS which took place at the CCIB in Barcelona. FinanceMalta co-sponsored this event with Camilleri Preziosi Advocates. FinanceMalta and the Malta Stock Exchange (who also sponsored the event) coordinated to have their exhibition areas side by side and created a large exhibition space to brand Malta as a jurisdiction. Malcolm Falzon and Kirsten Cassar from Camilleri Preziosi Advocates attended the event, with Malcolm Falzon speaking on a panel. Ivan Grech represented FinanceMalta. Other Malta delegates included representatives from the Malta Stock Exchange, Mandaris, and GANADO Advocates, respectively.

01 July | Spear's Wealth Insight Forum 2019 | Segment 4 | London, UK

FinanceMalta sponsored this full-day event which took place in London. The event featured over 150 high-level delegates from the wealth management sphere. FinanceMalta co-sponsored a panel with Henley & Partners entitled "HNW global mobility and opportunity in the age of Brexit, in association with Henley & Partners and FinanceMalta". The panel asked what are the trends in global HNW migration in 2019? It offered a deep dive into the jurisdictions that are offering attractive propositions to HNWs and investors, and considered the outlook for the UK passport holder. The panel-speaking position was taken by Chris Casapinta (Alter Domus) with two delegate passes taken by Adrian Camilleri (GANADO Advocates) and George Mangion (PKF Malta), respectively. This event provided FinanceMalta with the opportunity to highlight Malta's Brexit solution for UK-based firms.

02-03 July | GAIM 2019 | Segment 1 | London, UK

FinanceMalta continued its annual sponsorship of the Annual Hedge Fund Conference for Alternative Investment Managers – GAIM. The event saw around 300 high-level delegates over the two days attracting global alternative asset managers, hedge fund investment managers, alternative investment managers and emerging hedge fund managers. FinanceMalta sponsored this event in exchange

for branding, an exhibition stand, a panel-speaking position and delegate passes. Ivan Grech represented FinanceMalta at the event, Andre Zerafa (GANADO Advocates) used the speaking pass while the delegate passes were used by another representative from GANADO Advocates and a representative from Zeta.

05 July | Sponsors Post-Conference Thank You Event | Segment 6 | Malta

This was the first time that we organised this event where the sponsors of the FinanceMalta Annual Conference were invited for an evening networking reception as a thank you for their support. The event was held on the terrace of the Westin Dragonara Resort and the guests were very appreciative of the effort.



30 July | FinanceMalta Educational Clinic - Regulatory Sandbox | Segment 3 | Malta

FinanceMalta, in collaboration with the MFSA, held an educational clinic focusing on Pillar 1 – Regulatory Sandbox and Other Strategic Objectives: Briefing and Consultation, as a breakfast session at the Corinthia Palace Hotel in Attard. The objectives of the workshop were to provide an in-depth overview of the Consultation Document, and engage with the audience for feedback. The morning event was opened by Kenneth Farrugia, who was followed by Christopher Buttigieg, Chief Officer - Strategy, Policy & Innovation at the MFSA who gave an overview on Pillar 1 which was consolidated by a presentation on the Pillar 1 consultation document. Tom Bull - Associate Partner, EY UK Fintech Leader gave a presentation on the challenges that FinTech poses for regulators. Joshua Ellul, Chairman of Malta Digital Innovation Authority gave a presentation on Technology Assurances and Sandboxes, followed by a panel discussion on FinTech Regulatory Sandbox, RegTech/SupTech and Smart Regulations featuring Pierre Bonnici - Analyst, MFSA as the moderator, with the following panellists: Ian Gauci - Managing Partner, GTG Advocates, Leonard Bonello - Partner, GANADO Advocates, Abdalla Kablan - Director, wyzer.ai & Caledo Tech, and Chris Kaye - CEO and Co-founder, Sherpa. Martha Chetcuti - Senior Manager, FinTech & Innovation at MFSA gave the closing remarks. The event was very well attended and the delegates were very receptive to the topic.

03-05 September | Economic Forum in Krynica | Segment 5 | Poland

The Economic Forum in Krynica is the largest conference in Central and Eastern Europe. Every year the Forum, which is organized at the beginning of September brings together more than 4,500 international guests. These include political, economic and social leaders as well as approx. 600 journalists. The delegates come from over 60 different countries of Europe, Asia and America. The Forum's mission is to create a favourable climate for the development of political and economic cooperation between the EU member states and their neighbours. Kenneth Farrugia, as Chairman of FinanceMalta, was invited by the organisers of the Economic Forum in Krynica, Poland to participate and speak at this event. This three-day Forum consisted of multiple and concurrent panel discussions and speaker presentations on matters related to the international economy, financial services, Cybersecurity Forum, Investments and Development and the New Economy. Kenneth Farrugia participated in a panel discussion related to the role of fintechs in the financial services payments space and spoke about Malta's legal and regulatory architecture for Fintech companies operating in the payments space.

17-18 September | Cross Border Planning for the Private Client – Europe | Segment 4 | London, UK

Organised by Knect 365, this two-day event was held at the Waldorf Hotel attracting a very targeted selection of delegates. FinanceMalta had a solo speaking position on the second day which was delivered by Anthony Cremona (GANADO Advocates) whose presentation focused on 'Trusts and foundations/ Investments funds for Malta'. FinanceMalta also had an exhibition stand where Giselle Borg Olivier represented FinanceMalta along with delegates passes; one was used by Andrew Heraghty (PraxisIFM) Malta received a lot of interest from the various high-level delegates who attended this event.



18 September | European Securitisation Regulation | Segment 2 | London, UK

As part of its sponsorship package with Knect365, FinanceMalta sponsored this London event which focused on securitisation. The day-conference had a small but targeted audience, and FinanceMalta had a panel-speaking

position which was delivered by Nicholas Curmi (GANADO Advocates) and delegate passes which were used by Chris Casapinta (Alter Domus) and Michelle Oakes (Zeta). Giselle Borg Olivier represented FinanceMalta on the exhibition stand.

24-25 September | UCITS & AIFMD LONDON 2019 | Segment 1 | London, UK

FinanceMalta participated again in the UCITS & AIFMD London edition with J Farrugia (GANADO Advocates) taking up the speaking position, delegate passes allocated to BOV and FinanceMalta setting up a stand in the networking section. Around 120 delegates attended this event with the main topics focusing on European regulatory developments, Brexit planning, cross border distribution, challenges in European distribution, ESG and due diligence processes.

03-04 October | DELTA | Segment 3 | Malta

FinanceMalta sponsored DELTA for the second year in a row as one of the largest expos in Malta dealing with tech and fintech. FinanceMalta had a stand where promotional material was displayed and merchandise was distributed to delegates. Ivan Grech and Giselle Borg Olivier attended on behalf of FinanceMalta. Compared to the previous edition, there were fewer attendees and the delegates present weren't our intended target audience.

11 October | FT European Asset Management – Malta | Segment 4 | London, UK

FT and FinanceMalta organised a very successful event aimed at asset managers, family offices and wealth managers searching for innovative asset management solutions. The summit which was held at the FT offices in Bracken House and attended by 80 delegates, addressed the relationship between wealth and asset managers, and the solutions that financial centres like Malta could offer. The event was chaired by the FT Editor-in-Chief of PWM Yuri Bender and included speakers from the UK asset management and family office sectors, as well as FinanceMalta members PWC, Alter Domus, Apex, GANADO Advocates and Amagis Capital. Prof J Bannister, Government Advisor on Financial Services Policy also addressed the summit. Kenneth Farrugia, chairman of FinanceMalta also participated on a panel discussing the relationship between family offices and asset management.



17-18 October | Unleashing Innovation in Fintech | Segment 3 | Amsterdam, Netherlands

To continue promoting the fintech sector, FinanceMalta sponsored this two-day conference in Amsterdam focused on innovation in fintech. As part of the sponsorship package FinanceMalta had an exhibition stand which was manned by Giselle Borg Olivier and the opportunity to run a Malta-based panel. An EOI was sent to members inviting them to apply to speak at the event. The panel comprised the following speakers: Ian Gauci (GTG Advocates), Diane Bugeja (Camilleri Preziosi Advocates), Nicholas Warren (Francis J.Vassallo & Associates), and Joe Woods who was the moderator. Although attendance was on the low side, the Maltese speakers were well received and there was interest shown in the jurisdiction.

23 - 24 October | Captive Review London Briefing & Awards / Maitland Media Event - Insurance Roundtable | Segment 2 | London, UK

FinanceMalta participated in, as well as organised, two back-to-back insurance related events in London. FinanceMalta participated at the Captive Review event which focused on captive business and regulation. Although no speaking position was available, FinanceMalta insurance collateral was inserted in every delegate bag. FinanceMalta also organised an industry-specific media breakfast roundtable with the assistance of Maitland, and in collaboration with MFSA and MIMA. A total of 7 journalists from the following media houses attended the breakfast event – Reinsurance News/Commercial Risk/thewealthnet/Captive Review/Captive Insurance Times/Insurance Post/Insurance Asset Risk. I Grech and M Bianchi from FinanceMalta welcomed the journalists and provided an overview of Malta as a financial centre with a specific focus on insurance. R Schembri, Head Insurance and Pensions Supervision at MFSA delivered a presentation and perspectives on the regulatory environment, and J Tortell, MIMA discussed the practical advantages that Malta offers in the insurance sector. This was a very successful event with an open discussion following every presentation. It was agreed with Maitland that similar media roundtable events will be held in the future.



25 October | EY Attractiveness Survey | Segment 6 | Malta

FinanceMalta sponsored the 15th edition of EY's Malta Attractiveness Event. The day conference was well-attended by CEOs, entrepreneurs, investors, advisors, business and government leaders. FinanceMalta supported the event by promoting it through various marketing channels and, in conjunction with the Malta Stock Exchange, had an exhibition space at the conference. Giselle Borg Olivier manned the FinanceMalta stand.

28 October | The UK Financial Services Industry Beyond BREXIT Summit | Segment 5 | London, UK

FinanceMalta sponsored the 5th edition of the UK Financial Services Beyond BREXIT Summit held in Central London. The conference, which was held shortly before the UK was due to leave the EU on 31st October, either with or without a deal, looked beyond BREXIT and examined the opportunities that lay ahead for the City and the wider financial services industry. Wayne Pisani, FinanceMalta governor, spoke at the event. Ivan Grech attended on behalf of FinanceMalta. While FinanceMalta had a number of delegate passes secured, unfortunately there was limited interest from the members in attending. A BOV representative took one of the passes.

31 October | FT Wealth Management Summit | Segment 4 | London, UK

The Financial Times organised a one-day, high level summit which saw a distinguished panel of C suite speakers from Private Banks, Asset Managers, Institutional Investors and Family Offices debate the following topics: How far AI can truly go in the private banking sector; The ying and yang of passive and active investing; Britain's role postBrexit; opportunities in sustainable long-term investing; succession planning; healthcare investment via private equity and venture capital, and the return of the emerging markets as they expand into the fixed income market. The event attracted approximately 200 delegates from the asset and fund management sector, private bankers, family offices and other C-suite wealth professionals. FinanceMalta's sponsorship of the event included a

speaking position (Joseph Cuschieri – MFSA), branding, and delegate passes (Przemyslaw Koger – Alter Domus; David Curmi – Curmi & Partners; Paul Falzon – GANADO Advocates). The event was also attended by J Zammit Tabona (UK-Malta Task Force) and Prof J Bannister (PM advisor). Ivan Grech represented FinanceMalta.



07 November | Asian Wealth Solutions Forum | Segment 4 | Singapore

HUBBIS organised their 10th Asian Wealth Solutions Forum with nearly 300 delegates present. Topics discussed centered around trends in wealth structuring, legacy planning, family governance and NextGen planning. Delegate passes were taken by FinanceMalta members Corrieri Cilia and dMTV with F Vasoli from dMTV delivering a Malta-specific presentation on the structuring and investment opportunities for Asian family offices in Malta. A FinanceMalta stand also complemented the jurisdictional presence which was very well received by delegates from the banking/investment management/family office/insurance/asset advisory sectors. A next-day informal meet-up for delegates and speakers was also organised and attended by around 100 of the delegates.

12-13 November | Family Office Forum | Segment 4 | Zurich, Switzerland

Organised by Prestel and Partners, Family Office Forum in Zurich attracts a large number of HNWIs and people representing family offices. FinanceMalta sponsored the event and was meant to have a panel-speaking position; however, this ended up being a one-on-one interview – the panellist was Chris Casapinta (Alter Domus). FinanceMalta also had an exhibition stand and a delegate pass for members. Giselle Borg Olivier represented FinanceMalta, while the pass was used by Michael Ellul (Areti Fiduciary). The event was well-attended and there was interest in Malta, although the reputational issues that the country was experiencing at the time did crop up.

20 November | Collaborative event | Segment 3 | Zug, Switzerland

FinanceMalta participated in a joint promotional event held at CVVC in Zug, Switzerland. The concept behind the event was two-fold: 1) to establish contact with the CVVC hub, and 2) to present operators in CVVC (start-ups and

scale-ups) the advantages of setting up their operations in Malta as a result of the legal and regulatory framework in Malta. The event was attended by around 40 delegates and was spearheaded by Malta Enterprise. FinanceMalta was represented by Ivan Grech who delivered an overview on Malta as a financial services centre, whereas other presentations were delivered by Malta Enterprise, Tech.mt, the MDIA and Chiliz Blockchain Campus.

06 December | Master's in Accountancy - Annual Conference 2019 | Segment 6 | Malta

FinanceMalta were silver sponsors for this event which included an invite for one attendee to the conference, one roll-up banner to be displayed on site, logo placement on screen, and recognition in printed invites and leaflets. FinanceMalta sponsors student events as part of its role to encourage the growth of the industry.



11-12 December | Fintech Junction Europe | Segment 3 | Berlin, Germany

As a result of the regulatory innovations and strategic decisions undertaken by MFSA, FinanceMalta partnered with the organisers to participate in both the European and Israeli editions of Fintech Junction (2019 and 2020 respectively). The event was spread over two days and attended by around 800 delegates from the open banking, payment institutions, cybersecurity, crypto currency and fintech sectors. FinanceMalta's chairman Rudolph Psaila participated on one of the main panels titled "The Future of Finance: What the Next 10 Years will look like", alongside industry leaders like Yoni Assia of eToro, Stefan Hallmann of IEG, and SumUp. FinanceMalta also had a stand with prime positioning at the event. A number of interesting contacts were made during the event.

‘BlockFinance Series’



FinanceMalta continued educating the public on the emerging technology of blockchain, with specific emphasis on its use within the financial services sector, through the continuation of its BlockFinance series.



24 January | BlockFinance: The application of DLT - knowing the tax position | Segment 3 | Malta

The time was right to focus on the Malta tax issues associated with the use of distributed ledger technology (DLT). This event provided a comprehensive review of the Malta income tax, stamp duty and VAT issues as addressed in the guidance issued by the Commissioner for Revenue in November 2018, and focused on several aspects which had not been settled through the guidance. The event, which was organised in collaboration with the Malta Blockchain Association and with the support of Deloitte Malta, was well attended by some 64 delegates, mainly Malta-resident corporate services and tax advisors. Speakers hailed from FinanceMalta, the Malta Institute of Taxation, and a number of practitioners from the leading accountancy, legal and advisory firms in Malta. FinanceMalta received very positive feedback regarding all aspects of this timely event. This was one of a series of events being held under the ‘BlockFinance’ brand.

03 April | BlockFinance: Innovative Technology Arrangements & AML Challenges | Segment 3 | Malta

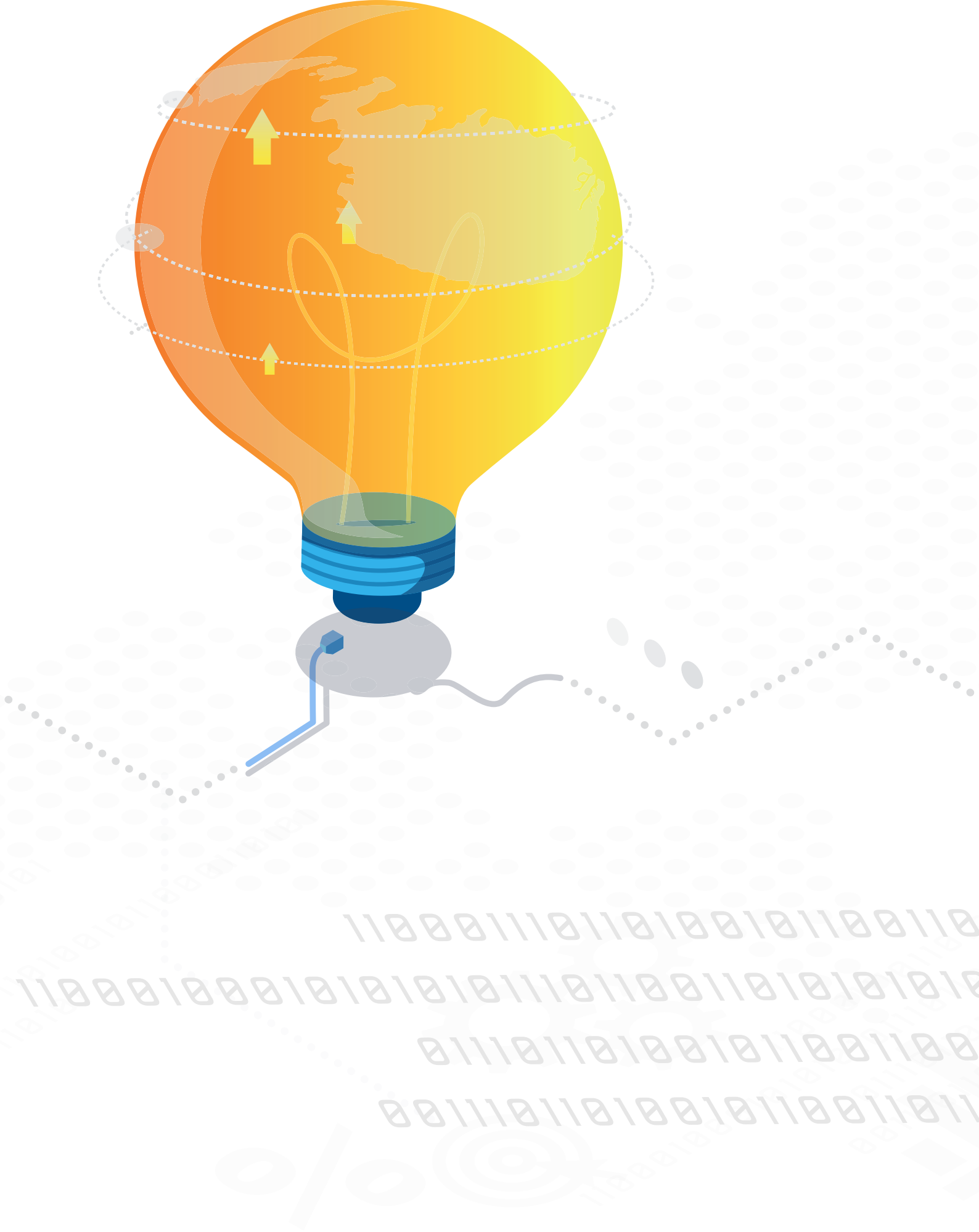
The next BlockFinance event sought to tackle the issue of Innovative Technology Arrangements & AML Challenges. This session, which was organised in collaboration with the Malta Blockchain Association, was supported by

FTI Consulting. Approximately 30 delegates attended the business breakfast event, which was addressed by speakers from several private practices, as well as speakers from the FIAU and the Economic Crimes Unit.



26 November | BlockFinance - Security Token Offerings | Segment 6 | Malta

The last BlockFinance event of 2019 was organised in collaboration with the Malta Blockchain Association and was sponsored by Gonzi & Associates, Advocates. This breakfast session discussed Security Token Offerings (STO). On the 19th July 2019, the MFSA launched a Consultation Paper on STO as a first and important step in the revision of the regulatory framework behind capital markets in Malta. The objective of this event was to learn what STO are and learn about the general scope and development of the German STO framework and those of other jurisdictions as well as current legislative endeavours. Delegates were addressed by speakers from Gonzi & Associates, BaFin, GANADO Advocates, MFSA, Zerafa Advocates, Blockchain Advisory, and Korporatio Inc.





Alliances

Meetings

Meetings were held with candidate Honorary Consuls and a number of Ambassadors. The scope of these meetings was to introduce FinanceMalta and to provide information on Malta's financial centre, as well as to explore possible cooperation between the two parties.

Throughout the year, FinanceMalta management held ad hoc meetings with international and local journalists to build relations with media players. These have been positive in educating the media about FinanceMalta and its promotional initiatives.

Meetings were also held with prospective investors, editors of international magazines, the Regulator, Government Ministries, financial services associations and prospective members.

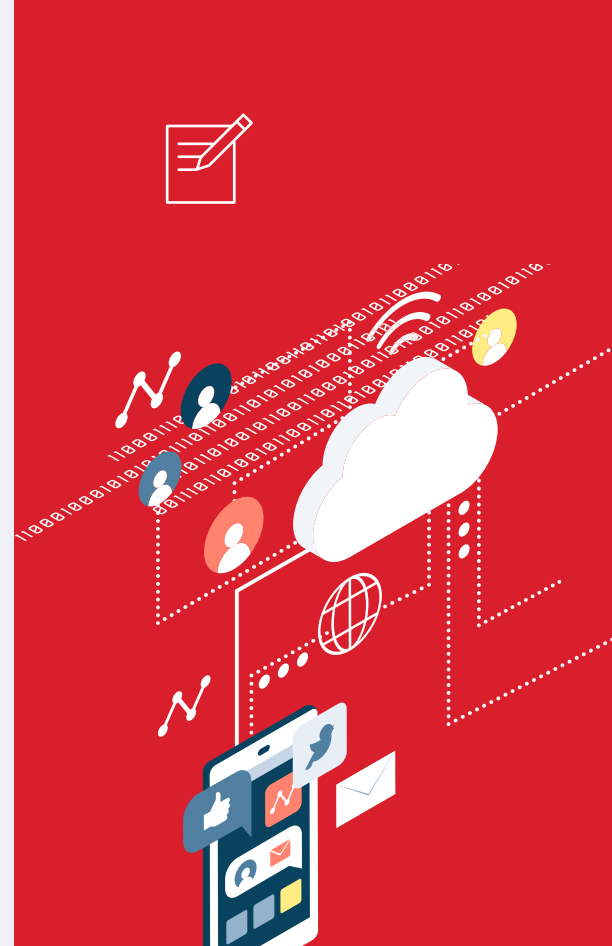
During these meetings, copies of the FinanceMalta Investment Guide & Business Directory, Sectorial Guides, and other promotional brochures were presented.



Media

Advertising

FinanceMalta featured Malta as a Financial Centre through print media advertising with over 16 articles, adverts and/or advertorials published in local and international journals throughout 2019. This comprehensive body of PR and marketing promotions was aimed at highlighting target segments in the industry.



Publications

January



Publisher:
IFC Media

Segment:
All

Publication:
IFC Review 2019

Industry Sector:
General

Published:
Directory Listing



Publisher:
Pageant Media

Segment:
1

Publication:
HFM Week Malta Report 2019

Industry Sector:
Investment Funds & Asset Management

Published:
Full-page Advert & two-page spread



Publisher:
Pageant Media

Segment:
2

Publication:
Captive Review Power 50

Industry Sector:
Insurance

Published:
One-page editorial & two-page advert



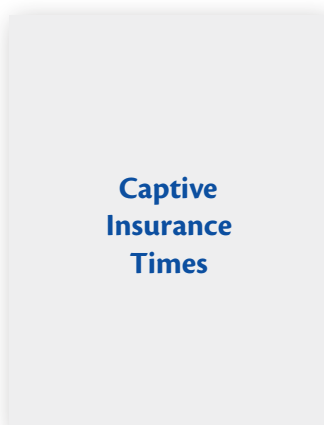
Publisher:
Pageant Media

Segment:
2

Publication:
Captive Review Malta Report 2019

Industry Sector:
Insurance

Published:
One-page editorial & two-page advert & Directory Listing



Publisher:
Black Knight Media

Segment:
2

Publication:
Captive Insurance Times

Industry Sector:
Insurance

Published:
Full-page advert & article



Publisher:
Pageant Media

Segment:
2

Publication:
European Markets Report 2019

Industry Sector:
Insurance

Published:
One-page editorial & full-page advert

February



Publisher:
Content House

Segment:
All

Publication:
Malta Business Observer

Industry Sector:
General

Published:
Full-page advert



Publisher:
Content House

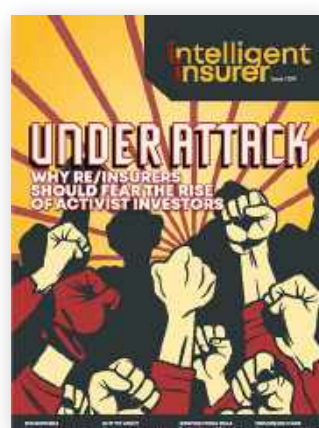
Segment:
All

Publication:
The Commercial Courier

Industry Sector:
General

Published:
Full-page advert

March



Publisher:
Newton Media

Segment:
2

Publication:
Intelligent Insurer

Industry Sector:
Insurance

Published:
Full-page advert & Editorial (on website)

April



Publisher:
Pageant Media

Segment:
2

Publication:
ILS 2019 Captive Review

Industry Sector:
Insurance

Published:
Full-page advert & Article



Publisher:
Content House

Segment:
All

Publication:
The Commercial Courier

Industry Sector:
General

Published:
Full-page advert

May



Publisher:
Be Communications

Segment:
All

Publication:
MONEY Magazine

Industry Sector:
General

Published:
Full-page advert & Interview

June



Publisher:
Malta Stock Exchange

Segment:
All

Publication:
MSE Business Review
Magazine 2019

Industry Sector:
General

Published:
Full-page advert



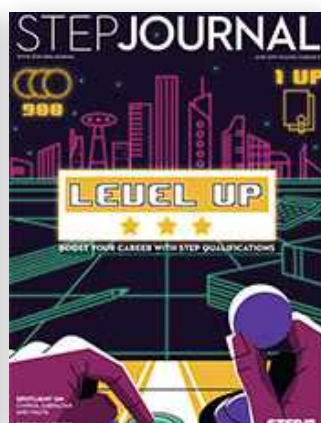
Publisher:
Pageant Media

Segment:
2

Publication:
Captive Review World
Domicile

Industry Sector:
Insurance

Published:
full-page advert & article



Publisher:
STEP

Segment:
4

Publication:
STEP Journal

Industry Sector:
Private Wealth

Published:
Full-page advert & article

Other



Publisher:
Black Knight Media

Segment:
1

Publication:
Asset Servicing Times

Industry Sector:
Investment Funds & Asset
Management

Published:
Half-page adverts over the year

Press Coverage

FinanceMalta has also supported Malta's visibility as a financial centre by engaging the services of an agency to issue regular press releases aimed at the local and international press media. Throughout the year 16 press releases were issued, the titles of which follow hereunder:

February

- FinanceMalta presents 2019 outlook at London Media Roundtable
 - Malta's proposition for the UK Financial Services industry presented at London's Guildhall by FinanceMalta
-

March

- FinanceMalta's BlockFinance seminar to discuss innovative technology and AML challenges
 - Innovation in financial services to be discussed at FinanceMalta 12th annual conference
-

April

- FinanceMalta organises Blockchain roadshow in Turin and Milan
 - REYL & Cie confirms main sponsorship for FinanceMalta conference
-

May

- 'Financial Crime transcends jurisdictions' – STOM interview with Federica Taccogna
 - FinanceMalta targets fintech events in London
-

June

- The Future of Financial Services discussed at the FinanceMalta 12th Annual Conference
-

July

- FinanceMalta and MFSA workshop on Fintech Strategy regulations
-

October

- FinanceMalta kicks off Amsterdam Fintech innovation summit
 - 'Malta is not being a Brexit vulture' – STOM interview with Kenneth Farrugia
-

November

- FinanceMalta's BlockFinance event to focus on Security Token Offerings
 - New FinanceMalta Chairman and Board of Governors appointed
 - FinanceMalta sponsors Private Wealth events in Singapore and Zurich
-

December

- FinanceMalta's final BlockFinance event for 2019 delves into STOs



NOTES





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FinanceMalta is the public-private
initiative set up to promote Malta as
an International Financial Centre

