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Kenneth Farrugia

Chairman's Statement

Dear FinanceMalta Members,

Over this calendar year, FinanceMalta has continued to sustain its key thrusts revolving around the organisation of a number of events and initiatives aimed at strengthening the visibility of Malta as an international financial centre through the use of various communication and media channels as briefly summarized hereunder.

Conferences and Seminars - Over 2015, a number of international conferences and seminars were organised in various jurisdictions aimed at providing information on the key investment opportunities across the main financial sectors of the industry. In addition, FinanceMalta also participated in a number of sector focused third party conferences. These events provided attending delegates with unrivalled networking opportunities. It is also pertinent to point out that the events organised during this calendar were not only held in mainland Europe and Switzerland, but FinanceMalta initiated the process to organise events in new markets such as New York (USA) as well as Dubai (UAE) covering investment services business in three core sectors; asset management, insurance and private wealth. During this year, the management of FinanceMalta also held various meetings with international financial institutions conducting exploratory visits in Malta, as well as Honorary Consuls and Ambassadors. Meetings and interviews were also organised with a number of international journalists and editors of key media publications.

Marketing Toolkit - Apart from the aforementioned events, FinanceMalta also took the opportunity to further strengthen its marketing toolkit. In fact, in the month of June 2015, FinanceMalta launched its 2015/2016 suite of promotional material, providing Malta's finance industry with an array of publications designed to strengthen the finance centre internationally. This consisted of a new, expanded edition of the highly acclaimed investor guide series consisting of six guides providing unrivalled insights and in-depth information on key sectors of Malta's finance centre, with Islamic Finance and Capital Markets being featured for the first time. In addition, a suite of fact sheets and a guide on doing business in Malta translated into five different languages have been produced. The publications will help investors identify the many and diverse opportunities emerging in Malta, while assisting the local finance industry in generating new business to maintain the current level of growth in the future. FinanceMalta has developed these publications in cooperation with a number of partners, including the Government of Malta, the Malta Financial

Services Authority and various industry associations. This stakeholder approach underlines that Malta has the services, products and skill sets across the board to support global business. The guides take an informative look at the industries and sub-industries that comprise the various sectors, along with the macroeconomic drivers that influence them, and unique challenges facing the companies in these sectors.

Print Media - FinanceMalta was equally active in the print media with the issuance of Malta led features within some of the leading key sector publications and was also prominently featured in these publications through the placement of advertisements and thought leadership articles.

Educational Clinics - During this year, FinanceMalta was also highly active on the educational front and organised four educational clinics covering Venture Capital and Early Stage financing, Investment Management Services for Pension Schemes, EMIR and CSDR, and MAR and MAD II. These Educational Clinics are proving to be highly popular with our members as they are not only thematic but also act as a reliable resource of information on current and impending regulations that will impact the industry.

E-Media - The presence and visibility of Malta's financial services industry on the e-media is given significant tactical importance when planning the calendar of events and initiatives. Following a digital audit of the website, FinanceMalta management took forward a number of developments to its website to strengthen its look and feel but also facilitate the ease of navigation across the site. The website is proving to be an excellent resource of information and over 90,210 sessions were recorded over the course of this year, 65% of which were unique visits. On the social media front, FinanceMalta also achieved positive developments in both engagement and followers, particularly on Linked In and YouTube.

On a final note, all the aforementioned initiatives would not have been possible without the various forms of support extended to us through our member organisations. Consequently, I wish to take this opportunity to thank all our member organisations as well as the Malta Financial Services Authority and the Government of Malta.

It is clearly evident that despite the challenging environment, the industry is continuing to reach new heights and this augurs well for the sustained growth of the industry going forward.

Board of Governors



Kenneth Farrugia, Chairman

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.

Governors representing the Government of Malta



Joe V. Bannister, Vice-Chairman

Prof. Joe Bannister has served as Chairman of the Malta Financial Services Authority since 1999 and was also the Chairman of the Malta Financial Services Centre between 1995 and 1997. During 1990 and 1994 he served as Chairman of the Malta Development Corporation, Malta's inward investment authority. He was the Chairman of Tri-Med Fund Management Limited between 1998 and 1999 and Mid-Med Bank Overseas Limited in 1999, both subsidiaries of Mid-Med Bank Limited. He also serves as an independent director of a number of non-Maltese hedge funds for international institutions. Having graduated in sciences from the University of Malta and the University of Oxford, UK, he held positions in both Universities and the Cranfield Institute of Technology in the UK. He was also the prorector of the University of Malta between 2002 and 2006.



John Huber, Governor

John has worked in the field of tax for the past 26 years and since setting up his practice, he has acted both as an adviser to the Maltese Government, as well as a technical reference point in the drafting of the Malta Retirement Programme, the Global Residence Programme and the Residence Programme. John is a non-executive Director on a number of Maltese companies and a foreign investment services provider and has been approved by CYSEC. John Huber is also a Trustee on the Maternity Leave Trust Fund. He is also a Board member on the Administrative Board of Malta Community Chest Fund and also chairs the Finance Unit within the same Foundation.



Annalise Micallef, Governor

Dr Annalise Micallef is a Partner at Micallef & Associates, a firm of notaries and estate planners. She read a law degree and holds a Masters in Financial Services from the University of Malta. Dr Micallef practises as a notary public and is also actively involved in the regulation of the notarial profession as Vice-President of Malta's Notarial Council. Her main areas concern estate planning, most notably trusts and foundations. She is a member of the Society of Trust and Estate Practitioners (STEP) Malta Executive Committee and the STEP EU Committee which deals with issues concerning different EU initiatives. Dr Micallef currently sits on the Executive Council of the Council of the Notariats of the European Union (CNUE).



André Borg, Governor

Dr André Borg is a lawyer by profession, Partner at Borg & Associates Advocates law firm. Dr Borg was employed by Middlesea Group until taking on a new role at International Insurance Management Services Ltd, being seconded to Italy in challenging times at Progress Assicurazioni S.p.A's legal and anti-fraud office, where he moved on to head the International and Major Claims unit. In Italy, he benefited from a scholarship in Business Entrepreneurship at the Università Cattolica del Sacro Cuore in Milano. He also worked at the European Parliament and the EU Court of Justice in Luxembourg. Currently, Dr Borg serves on a number of Boards and holds directorships in local financial service providers, private limited companies and charitable foundations.

Governor representing the Banking Industry



Charles Borg, Governor

Charles Borg was appointed Chief Executive Officer of Bank of Valletta plc in 2011 holding the overall responsibility for the conduct of the operations of the Bank and its management. Charles previously occupied the post of Chief Officer in charge of Financial Markets & Investments at Bank of Valletta plc, with the responsibility for all fund raising for the BOV Group, both retail and wholesale funding, as well as managing the Bank's treasury portfolio. Mr Borg joined the Bank of Valletta Group in 1981 and has since held a number of senior management and executive positions within the Group. In August 2007, he was appointed Chief Officer, Financial Markets and Investments. He was formerly the Hon. Treasurer of the Institute of Financial Services for the period 1994 to 2000 and then the Hon. President till 2004.

Governor representing the Insurance Industry



Matthew Bianchi, Governor

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. Matthew is also the Secretary General of the Malta Association of Insurance Brokers and the Malta Insurance Management Association.

Governor representing the Institute of Financial Services Practitioners



Juanita Bencini, Governor

Juanita is the Partner leading the Risk Consulting Advisory Services team at KPMG in Malta, which includes the provision of Internal Audit services. She is also Head of Risk Consulting of the KPMG sub-region of which the Malta practice forms part of. Juanita has extensive experience in all sectors of the financial services industry and works extensively in the area of banking, fund management, insurance and securities regulation, anti-money laundering compliance and corporate governance arrangements. She has led numerous projects wherein she assisted local and foreign banks and other companies in the financial services sector to comply with their regulatory obligations. These projects include assistance with obtaining a licence from the MFSA, the drafting and/or review of policies and procedures, review of processes, and regulatory advice in general. Juanita regularly presents at several conferences on issues relating to financial services both in Malta and abroad and has also written articles for various publications. She is also the President of the Institute of Financial Services Practitioners.

Executive Management



Bernice Buttigieg, Head of Administration and Secretary to the Board

Dr Bernice Buttigieg is the Head of Administration and Secretary to the Board of 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.



Ivan Grech, Head of Business Development

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.

Members of Staff



Lindsey Busuttil
Marketing Coordinator
Seconded by the IFSP



Lizianne Pace Frendo
Marketing Coordinator
Seconded by the IFSP



Giselle McKenna
Marketing Executive



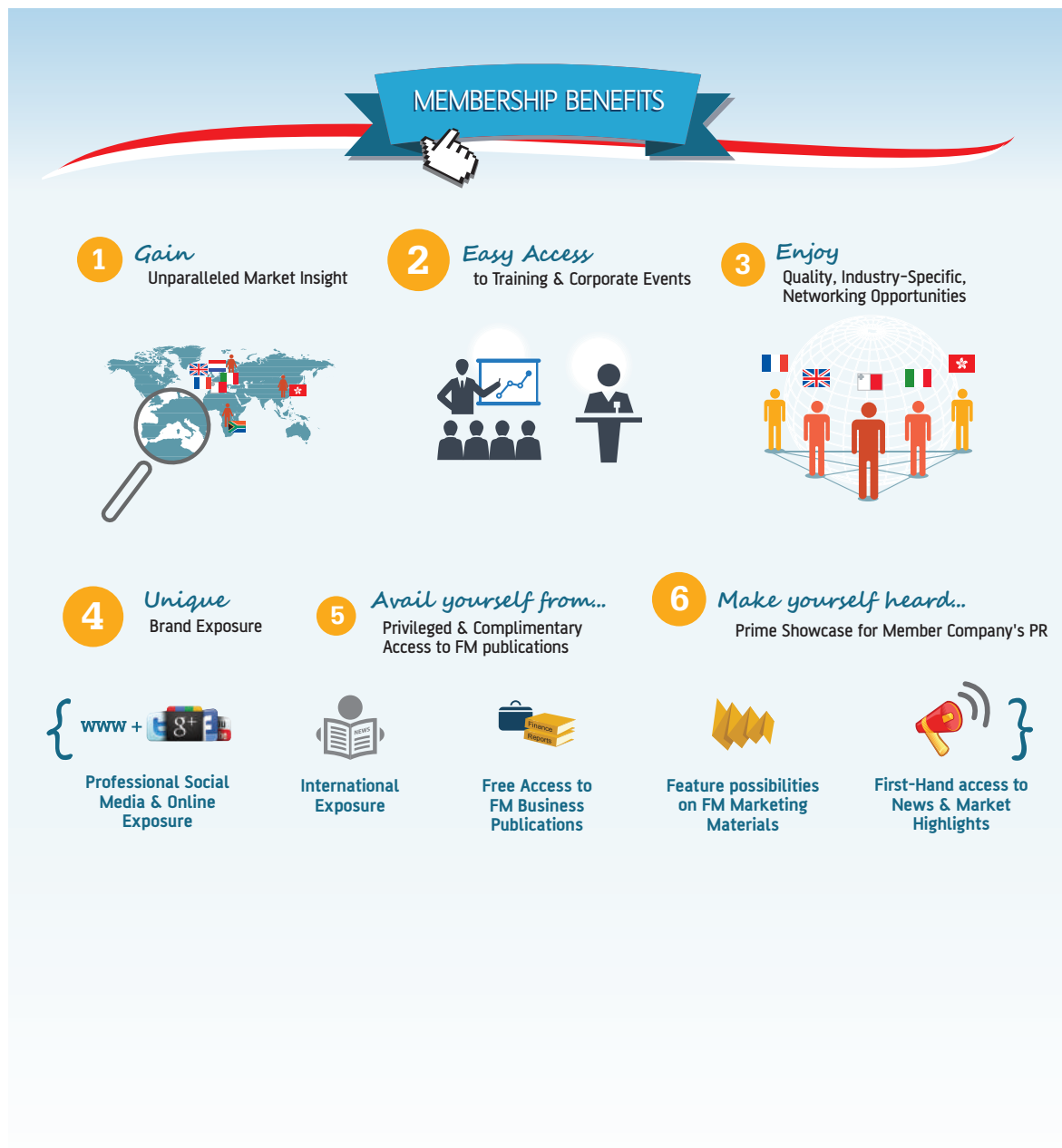
Kimberly Azzopardi
Marketing Coordinator



John Anthony Navarro
Marketing Assistant

FinanceMalta's Membership

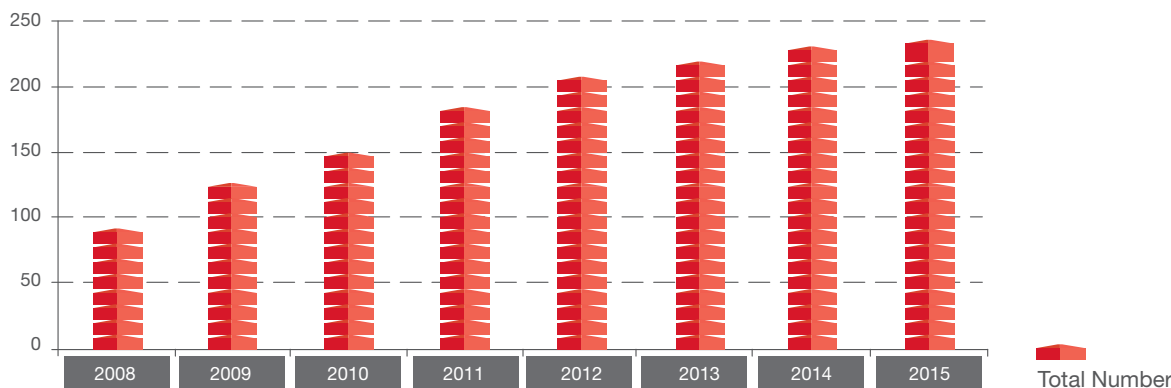
The promotional activities undertaken by FinanceMalta continued to attract more members to the foundation's two membership categories: corporate members and affiliate members. More details are provided hereunder:



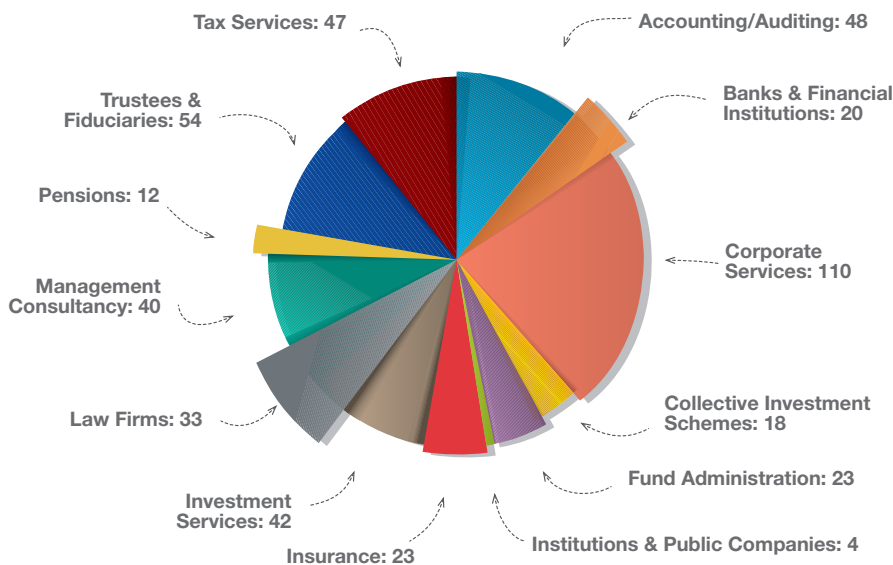
Corporate Membership

During 2015, the number of FinanceMalta (FM) corporate members reached 228, with 30 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, 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 2015*

*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 2015 was 228.

During 2015, the following benefits were granted to FinanceMalta's corporate members:

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

During 2015, 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, with some events on a complimentary basis, such as FinanceMalta's Educational Clinics, while the FinanceMalta Annual 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, four 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 and Business Directory and Sectorial Investor Guides.

3 Unique Brand Exposure

Corporate Members contributed articles for the quarterly e-newsletter distributed both in Malta and to selected 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 on-line 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 and Business Directory, Country Profile magazine and had the opportunity to take part in topical podcasts organised by the Foundation.

Corporate Members 2015

A

3a Accountants
A3E Capital SICAV p.l.c.
Abacus Corporate Services Limited
Abalone Asset Management Ltd
ACT Advisory Services Limited
Active Services (Malta) Ltd
Acumum Legal & Advisory Group
Advocates Primei
Aequitas Legal
Aeronautica (Malta) Limited
Affinity Management Services (Malta) Limited
AgriBank
Alter Domus (Services) Malta Limited
Amicorp Fund Services Malta Ltd
Amicorp Malta Limited
Amstel Capital Malta Ltd
Antelope Trustees Ltd
AON Insurance Managers (Malta) Ltd
Apex Fund Services (Malta) Ltd
APS Bank Ltd
Aqua Trust Services Malta Limited
Areti Fiduciary Services Ltd
Argentarius ETI Management Ltd
Aros Capital Management
Artex Risk Solutions (Malta) Limited
Atlas Insurance PCC Ltd
Avanzia Taxand Ltd

B

Baker Tilly Sant
Banif Bank (Malta) plc
Bank Of Valletta plc
Bawag Malta Bank Limited
BDO Consult Ltd
Be. Legal Advocates
Bee Insurance Management Ltd
Bentley Trust (Malta) Limited
Blue Planet Investment Management Ltd
Boston Trust Limited

C

Calamatta Cuschieri & Co Ltd
Camilleri Galea Ltd
Camilleri Preziosi
Castlegate Fund Services Ltd
Charts Investment Management Service Ltd
Chetcuti Cauchi Advisors Ltd
Ciantar Associates
Citadel Insurance plc
Citco (Malta) Ltd
Citco Custody Limited
Citco Fund Services (Malta) Limited
ClearStream Banking
Cordium
Corporate Solution Limited
Corrieri Cilia Legal
Credal International Ltd
Credence Corporate & Advisory Services Limited
Credinvest International Corporate Finance Ltd
Credorax Bank Ltd
CSB Advocates
CSB Group
Curmi and Partners Ltd
Custom House Global Fund Services Ltd

D

DARAG Group Ltd
David Griscti & Associates
David Zahra & Associates Advocates
Deloitte
Deutsche Bank (Malta) Ltd
DFK Malta

Dingli & Dingli Law Firm
DNT Fiduciary Limited
Dohle Services (Malta) Limited

E

ECCM Bank plc
Ecovis (Malta) Consultants Ltd
ECOVIS (Malta) TFC Limited (TFC)
EJZ Comprehensive Business Services Ltd
Elmo Insurance Ltd
e-Management
EMD
Equiom (Malta) Limited
Ernst & Young Limited
e-Volve Consultancy Limited
Exante Limited
Exco Services Limited

F

FACT Group
Fairwinds Management Limited
Fenech & Fenech Advocates
Fenech Farrugia Fiott Legal
Fenlex Corporate Services Ltd
Fexserv Financial Services Ltd
Fides Corporate Services Ltd
FIMBANK
Financial Planning Services Ltd
Finanz-Audit Limited
Finco Trust Services Ltd
Finisterre Malta Ltd
FirstUnited Insurance Management Ltd
FMG (Malta) Limited
Francis J. Vassallo & Associates Ltd

G

Galea Salomone & Associates
Gamma Capital Markets Ltd
Ganado Advocates
Gasam Mamo Insurance
Gatt Tufigno Gauci Advocates
GM Corporate & Fiduciary Services Ltd
Go Beyond Limited
Gonzi and Associates Advocates
Grand Harbour Trustees Limited
Grant Thornton
Griffiths & Associates

H

H & P Corporate Services (Malta) Ltd
Harbour Pensions Limited
HBM Malta Ltd
Heptagon Capital
Heritage International Fund Managers (Malta) Ltd
HSBC Bank Malta plc
HSBC Global Asset Management (Malta) Ltd
HSBC Life Assurance (Malta) Ltd

I

IDS Fund Services Malta Ltd
IFINA group
IIG Bank (Malta) Ltd
Integra Private Wealth Ltd
Integrated - Capabilities (Malta) Ltd
Integritas Trustees Ltd
International Management Services Ltd
Investment Migration Council
Island Insurance Brokers Limited
Island Insurance Management Services
Izola Bank Limited

J

Jatco Insurance Brokers Ltd
Jesmond Mizzi Financial Advisors Limited
John Huber & Associates
Justin Cutajar CPA

K

Kamber Consultancy AG
KNG Securities
KPMG
Ksi Malta

L

Lombard Bank Malta plc
Lombard Odier & Cie (Gibraltar) Limited

M

MAG Fund Solutions RICC Ltd
Mahoney & Co
Maitland Malta Limited
Malta Stock Exchange plc
Mamo TCV Advocates
Marsh Management Services Malta Ltd
Mazars Malta
Mediterranean Bank plc
Mediterranean Insurance Brokers (Malta) Ltd
Mercieca, Azzopardi & Co
Micallef & Associates
Michael Grech Financial Investments Services Ltd
Middle East Business Council - Malta
MiddleSea Insurance plc
Mifsud & Mifsud Advocates
MJM Europe Limited
MPL Asset Management Ltd
Moore Stephens
MSV Life p.l.c
Munich Re of Malta plc
MZ Investment Services Ltd

N

NBG Bank Malta Ltd
Newco Corporate Services Ltd
Nexia BT
Nicolai Xuereb - NX Legal

O

Octave Corporate Services Limited
OpenFunds Investment Services
Orangefield Group
Osiris Trust Ltd

P

Paladin Securities Ltd
Papilio Services Ltd
PayMix Limited
PiscoPartners
PKF (Malta)
Plethora Trust & Fiduciaries Ltd
Portcullis Asset Management Ltd
Portman International Ltd
Portmann Capital Management Ltd
Praxis Fund Services (Malta) Ltd
PraxisIFM Trust Limited
Premier Fiduciary & Trusts Ltd
Prestige Capital Management Limited
PwC

Q

QGen

R

Refalo & Zammit Pace Advocates
RiskCap International Limited
Rizzo Farrugia & Co (Stockbrokers) Ltd
RSM Malta
RTFX Ltd
Rutter Giappone & Associates

S

Scandinavian Business Forum Malta
SGGG Fexserv Fund Services (Malta) Ltd
Simon Tortell & Associates
Somerset Management (Malta) Ltd
South Risk Partners
Sovereign Pension Services Limited
Sovereign Trust (Malta)
Sparkasse Bank Malta plc
Stivala & Stivala Corporate Management Ltd
STM Malta Insurance Ltd
STM Malta Trust & Company Management Ltd
Summa Fiduciary Services Ltd
Swissquote Financial Services (Malta) Ltd

T

Tanti Dougall & Associates, Advocates
Taxways Group (Invest Group Ltd)
Temple Asset Management Limited
The Malta Institute of Accountants
Timeless Asset Management Ltd
TMF FundAdministrators
TMF Management and Administrative Services (Malta) Limited
Tradexec (TEX) Ltd
Tri-Mer Services Ltd
Tritreme Pension Services (Malta) Ltd
Tromino Financial Services (Malta) Ltd
Trustmoore Malta Limited

U

UHY Business Advisory Services
Unifin Services Limited
United International Management (Malta) Limited
Untours Insurance Agents Ltd

V

Valletta Commercial Services Ltd
Valletta Fund Management
Valletta Fund Services
Valletta Legal
Virtus Advisors Ltd
Vistra Malta Ltd

W

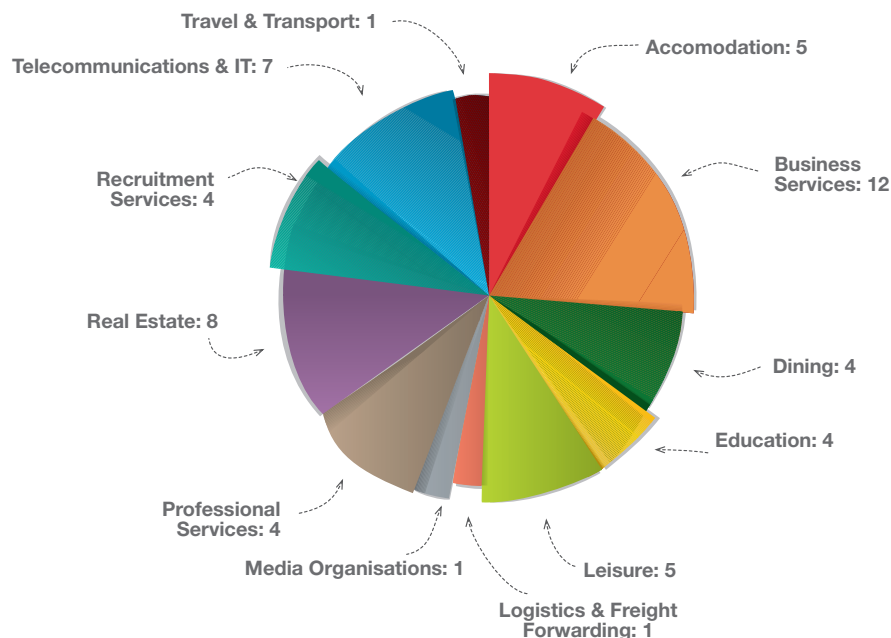
WDM International Ltd
WH Partners
White November Corporate Services (Malta) Ltd

Z

Zarattini International Ltd
Zerafa Advocates
Zeta Capital Advisory
Zeta Corporate & Management Services Ltd

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 2 new affiliates during 2015 bringing the total of affiliates to 30. FinanceMalta is offering Affiliate Membership to companies operating in the accommodation, business services, education, health, leisure, logistics and freight forwarding, professional services, real estate, recruitment services, ICT, travel and transport sectors.



Sectors of FinanceMalta's Affiliate Members 2015*

* 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 Member in 2015 was 31.

In 2015, 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 sponsor a podcast through FinanceMalta's extensive on-going series and banner advertising on the FinanceMalta website.

3 Networking opportunities and use of affiliate services

Affiliate companies had the opportunity to network during the FinanceMalta Annual 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 this was 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 2015

B

BelAir Real Estate
BMIT Ltd
Business Office Services International (Malta) Ltd

C

C & C Express Ltd
CDDS Mediterranean Ltd
Castille Resources Ltd
CountryProfiler Malta Limited

D

DAIS Software
Dhalia Real Estate Services
Dmax & Associates Ltd

E

Equinox Ventures Ltd

F

Frank Salt Real Estate Ltd

H

Hilton Malta

I

ICT Ltd

K

Konnekt Search & Selection

L

Linedata

M

Melita plc
MIDI plc
Mifsud Brothers
MISCO

P

P5+
Pender Ville Ltd

R

Regus Serviced Offices
RE/MAX Malta

S

Spinola Development Co. Ltd
Systec Ltd

T

The Richard Clarke Academy
The Xara Palace Relais & Chateaux
The Westin Dragonara resort

V

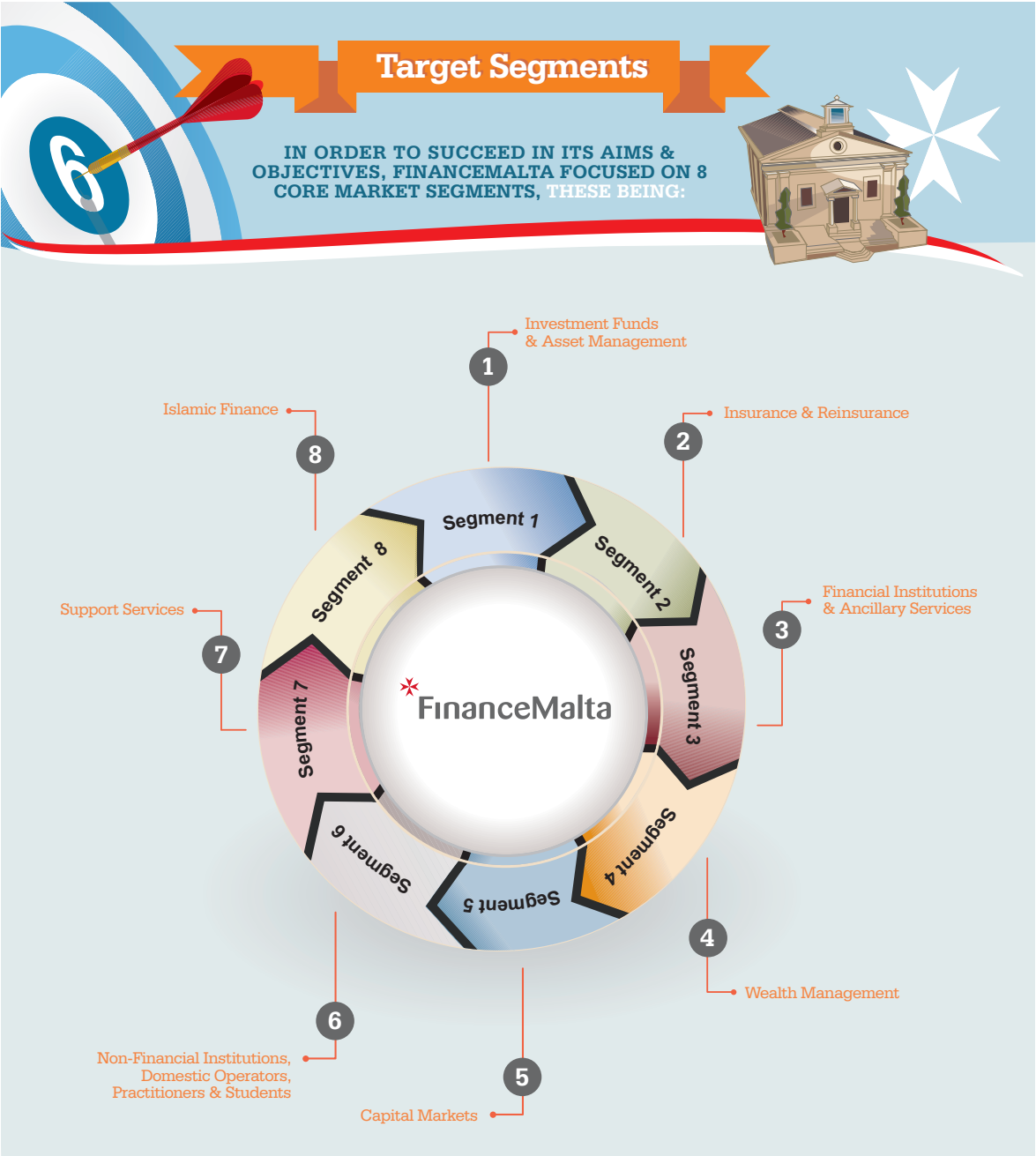
Vodafone

FinanceMalta Promotional Initiatives Report 2015

The following report provides an overview of the various promotional initiatives that were undertaken by FinanceMalta during 2015.

Target Segments

FinanceMalta undertook various promotional activities during 2015. 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. The market segments are:



Communication Platforms

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





FinanceMalta Digital Audit

Following on from the digital audit that was done in 2014, further suggested amendments were made to the FinanceMalta website to bring it in line with the audit recommendations. The website remains a popular channel that is visited regularly and performs well on both a technical and user-friendly level.

Communication

Email/Permission Marketing

FinanceMalta has used an online system for its email communications and marketing since August 2010. From this date till the end of 2015, the number of active and confirmed contacts registered on FinanceMalta's system has reached 6,268 based on amount sent to December newsletter. This system is being used to communicate various types of information to different target groups, as well as to support, promote and follow up on FinanceMalta's 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:

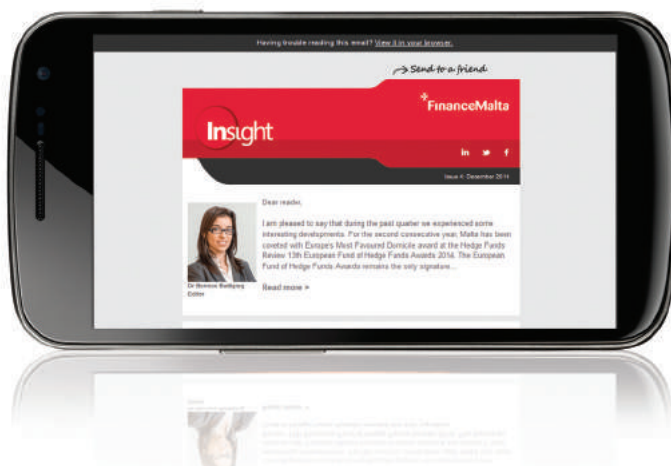
- 1 Informative campaigns such as announcements of finance sector news, regulatory updates, new podcasts, and new reports issued;
- 2 Events & Initiatives campaigns: promotion and communication support for forthcoming events and FinanceMalta initiatives, including event details, programme and delegate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

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

- 1 Expression of Interest
- 2 Upcoming Events
- 3 Invitation
- 4 Keep in Touch
- 5 Latest Videos
- 6 Press Release
- 7 Latest Publications
- 8 Your Opinion Matters
- 9 FinanceMalta Insight Newsletter

E- Newsletters

The Insight newsletter is a quarterly 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 Malta's 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 general public.



Special features

The structure of FinanceMalta's Insight newsletter template is based on permanent sections which make each edition look like an "online magazine received via email". The newsletter is rich in content with external links leading to FinanceMalta's website as the primary source of information.

The key sections are:

- Word from the editor
- Featured article
- 6 articles in a format of snippets
- Latest news
- Upcoming events
- Malta lifestyle
- Latest podcast/video
- Download section including the 3 latest Industry Reports and FinanceMalta's Investment Guide and Business Directory

During the year 2015 FinanceMalta published four issues of the Insight Newsletter during the months of March, June, September and December.

During the year under review, Insight newsletters have been sent 25,768 times.

Issue / Month published	Sent to:
1 Insight March 2015	6,677
2 Insight June 2015	6,449
3 Insight September 2015	6,374
4 Insight December 2015	6,268

Contents specific to each newsletter

March 2015 Insight Newsletter

- How Malta is Fast Developing as a European Securitisation Centre
- QROPS, the Big Change?
- Re-domiciliation to Malta
- Securitisation Cell Companies Regulations 2014
- New Pensions Legislation in Malta
- Malta as a stable financial centre in the EU
- ESMA Publishes Guidelines on Supervisory Convergence for Financial Conglomerates
- Latest podcast video: HedgeWeek Malta Report 2014

June 2015 Insight Newsletter

- Malta at the Forefront of Family Business Legislation
- Malta: Business, Investments and Residency Opportunities
- Malta as the Logical Choice for Superyacht Owners
- Aircraft Financing - Is There Enough Wind Beneath Their Wings?
- Lending's New Horizons
- Disaster Recovery Planning: Not Just Another Exercise
- MFSA Publishes Annual Report for 2014
- Latest podcast video: The Malta Stock Exchange

September 2015 Insight Newsletter

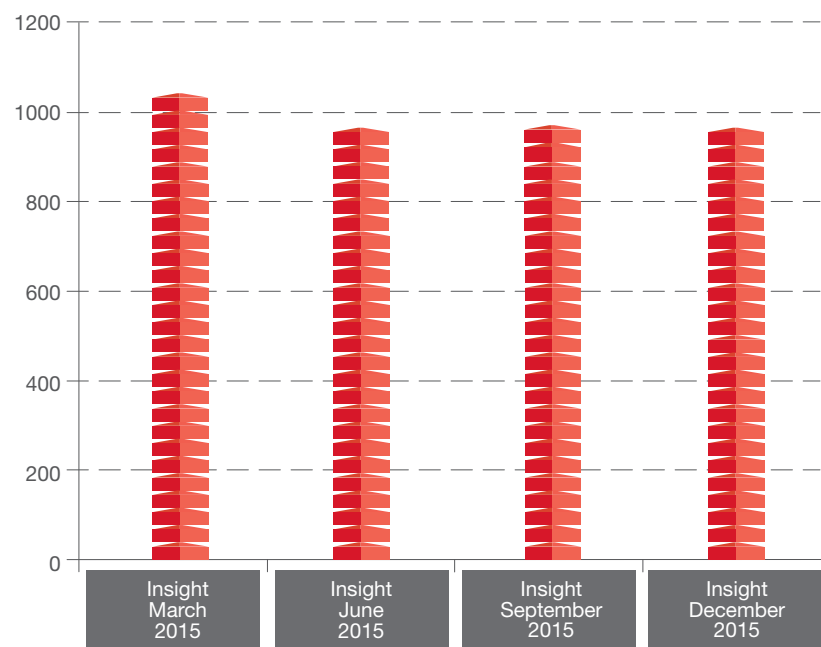
- How a Family Business Law can give Malta an Edge as an IFC
- Interview: Captive Insurance and Protected Cell Companies
- Malta as a Jurisdiction of Choice for UCITS Funds (not only hedge funds)
- The setting up of the Resolution Authority
- UCITS – ESMA Developing a Common Understanding on Share Classes
- Maternity Leave Fund
- Latest podcast video: Collective Investment Schemes

December 2015 Insight Newsletter

- The Core Strength of FinanceMalta
- Fiduciary Companies Malta – Media Interest at a High
- Pension Regulation & Compliance – Jurisdictional variance
- Salient Implications of the 4th Anti Money Laundering Directive on Maltese Trusts and Foundations
- Retirement Pension Plan
- Sino-Maltese relations and opportunities for Business Development
- Structured Finance & Securitisation - Jurisdiction Overview: Malta
- Malta: the ideal base for international companies to operate from
- Latest podcast video: Setting up a Protected Cell Company in Malta

Readership evolution based on unique opens

During the year 2015, readership for the Insight newsletter amounted to 3,806 contacts.



Total readership per issue (based on unique opens)

Insight March 2015	Insight June 2015	Insight September 2015	Insight December 2015
1065	888	869	984

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

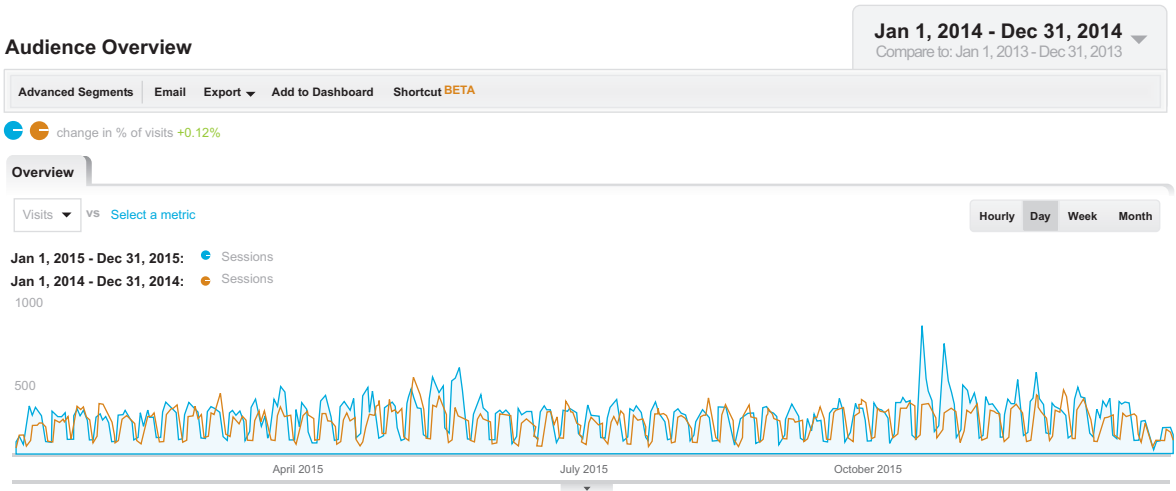
As a result of the digital audit, a number of visual changes were made to the homepage of the website in order to eliminate unnecessary information that was taking up primetime space. As a result, the homepage of the site now offers a snapshot of the most important features of the site such as: latest news, upcoming events, resources, link to the membership directory, link to download the Investment Guide, 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.



90,210 sessions or visits were registered on the FinanceMalta website during 2015, 65.2% of which were unique visitors.

Year	Visits	Unique Visitors
2015	90,210	58,816
2014	75,171	50,971
2013	68,872	44,727

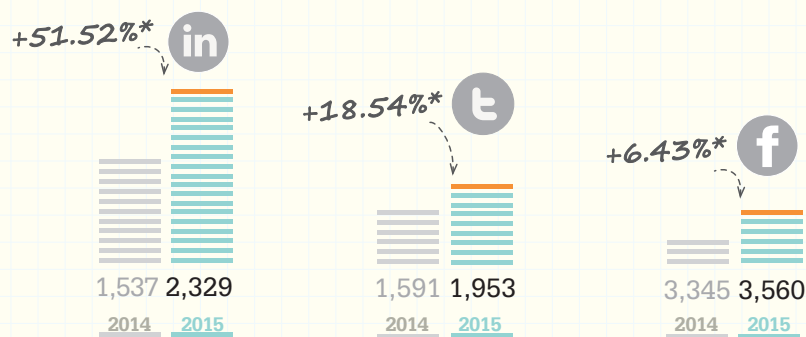


90,210 people visited this site

Social Media

FinanceMalta Social Media Snapshot 2015

Growth in Following



* Growth between 2014 & 2015

FinanceMalta's social media accounts were brought in-house in 2015 and achieved positive numbers in terms of both followers and engagement. While numbers are important in social media, and all social media channels have seen an increase in following, the truly positive results have been seen in the engagement that FinanceMalta's posts have achieved.

During this period under review, FinanceMalta's LinkedIn account has been steadily growing from strength to strength seeing purely organic growth of almost 800 new followers in 2015, an increase of 51.5% over 2014. Furthermore a high percentage of FinanceMalta's followers come from the following industries: financial services, banking and accounting, with others coming from a legal background. Linked In remains FinanceMalta's most popular social media account which is promising, since it's the platform where industry professionals tend to congregate online.

Comparatively, FinanceMalta's official Facebook page also saw an increase over its 2014 numbers with an increase from 3.3k followers at the end of 2014 to nearly

3.6k at the end of 2015. Engagement on this platform was very good, with FinanceMalta posts receiving various 'likes' and 'shares' from followers. All growth is organic with no money being spent on advertising or post boosting. Followers tend to be male and come from the following countries Malta, United Kingdom and Italy, respectively.

FinanceMalta uses its YouTube channel mainly as a repository for FinanceMalta's videos; there is still a following on this platform with a 'watch time' of 12,403 minutes and an 'average view duration' of 3:00 minutes. The channel received 4,125 views and 23 subscribers over 2015.

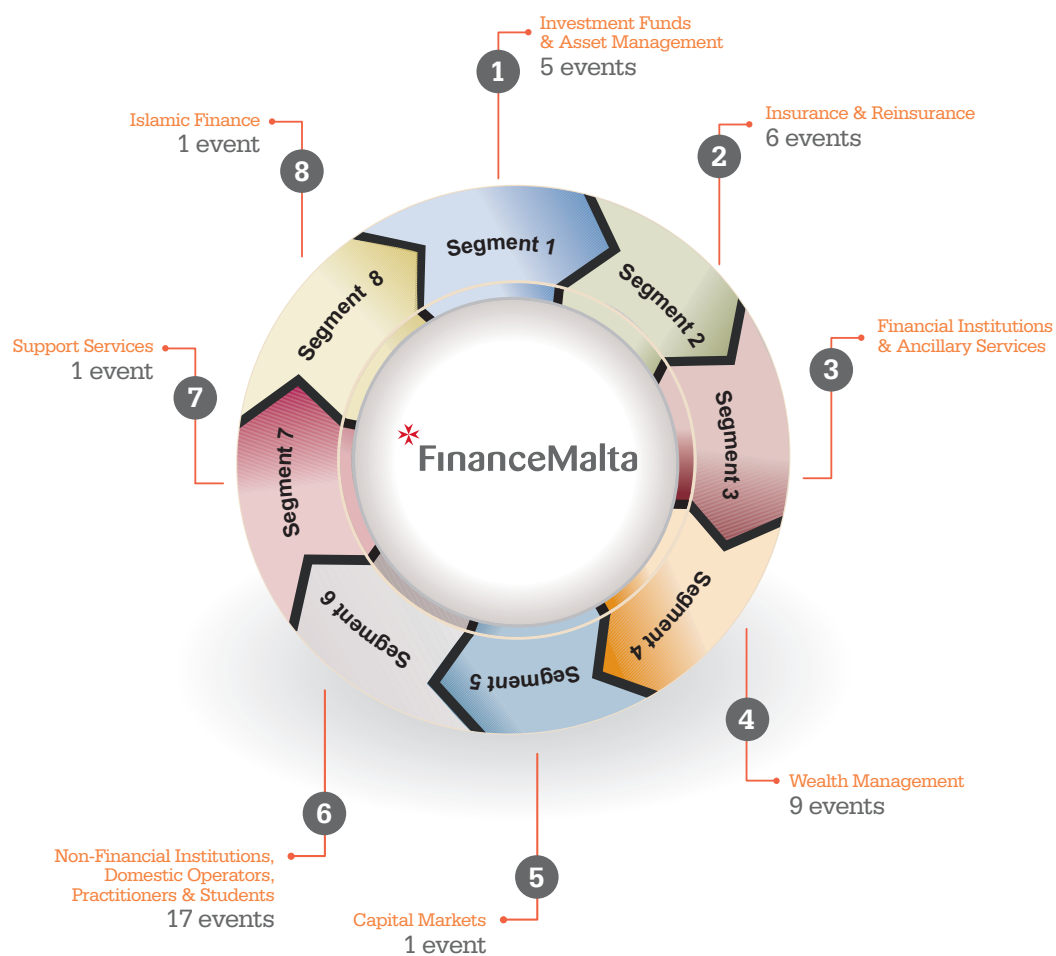
These posts, appearing daily from Monday to Friday, have featured, amongst other subjects; industry-specific information; technical briefs; event reporting and promotions; multimedia and PR announcements. These posts have generated increased interest and engagement levels across the three platforms, resulting in more likes and shares overall.



Promotional Initiatives

During 2015 FinanceMalta organised, participated, exhibited or hosted 45 promotional initiatives held in Malta, UK, Switzerland, USA, Turkey, Kuwait, GCC and Italy.

Promotional Initiatives by Segments



3 events covered all segments.

A brief summary of each event is provided hereunder:

22-23.01.2015

Captive Live Insurance Conference and Award Ceremony, London, UK
Segment 2

Captive Live UK 2015 took place over 2 days. The 2015 conference and exhibition was focused around three key themes:

- Innovate: Find out how you can transform your captive management techniques to get better value from your captive.
- Educate: Learn how to get the most out of your captive with topical conference content addressing the current issues affecting the captive insurance industry.
- Participate: Partake in interactive panel debates and take advantage of the unrivalled networking opportunities Captive Live UK 2015 has to offer.

4-5.02.2015

Funds Forum Switzerland/Funds Fair - Investments of the Future, Zurich, Switzerland
Segment 1

Since this event was mainly in German and it was too tight for FinanceMalta to obtain any significant value from sponsoring this event, it was decided that FinanceMalta would merely upload information relating to this event on our website and encourage our members to attend.

03.03.2015

Why Malta? Recent Developments in Securitisation, New York, USA
Segment 2

FinanceMalta organised a back to back event with SIFMA focused mainly on the new Insurance linked securities legislation. FinanceMalta collaborated with GANADO Advocates, EY and Marsh in putting up this event held just before the commencement and at the same venue of the main SIFMA Conference.

3-4.03.2015

SIFMA IRLS, New York, USA
Segment 2

FinanceMalta sponsored the SIFMA event in New York. Two delegate passes were distributed to FinanceMalta members, following an expression of interest. FinanceMalta members who attended this event reported that this was an excellent conference.

06.03.2015

UOM Conference – Financial Services industry in Malta, Malta
Segment 6

The Department of Banking and Finance, within the University of Malta, organised a half day conference on the Recent Developments in Banking and Finance with special emphasis on the challenges and opportunities arising within the Financial Services Industry in Malta. FinanceMalta supported this initiative. In return, Mr Kenneth Farrugia, Chairman of FinanceMalta, participated on a panel session titled 'The Future of the Financial Services Industry in Malta: Challenges and Opportunities'.

09.03.2015

Financial Literacy- Let's Get Focused, Malta
Segment 6

The MBA, in collaboration with the Education Authorities, organised the captioned seminar on the occasion of the European Money Week, an initiative launched by the European Banking Federation to coincide with the Global Money Week. FinanceMalta supported this event.

16.04.2015

Euro Debate, Malta
Segment 6

FinanceMalta sponsored an event organised by Leading Talks titled 'Does the Euro have a Future?' held at the Malta Chamber of Commerce on the 16th April. Following the event, the keynote speaker, Dan O'Brian, chief economist in Ireland, paid a courtesy visit to FinanceMalta management at the Malta Stock Exchange.

21-22.04.2015

Campden Media FO event, London, UK
Segment 4

FinanceMalta Governor Dr Annalise Micallef participated at Campden Media's 8th Annual Family Wealth Management & Structuring Conference, held in London on behalf of FinanceMalta. The conference provided expert opinion together with both strategic and practical insights. Covering 'wealth' in its broadest sense, the conference addressed what families are doing to plan and invest for the future. This event was designed to address the critical issues around wealth management and structuring for families, their family offices and advisors. Members of FinanceMalta were entitled to subsidised delegate passes. Dr Annalise Micallef participated as a panellist on the second day of the event and discussed Jurisdictional Solutions. Dr Nadine Sant from the Ministry for the Economy, Investment and Small Business, who also made use of a FinanceMalta delegate pass, also represented Malta and spoke on the new Family Business Act.

5-6.05.2015

H&P Forum, Zurich, Switzerland
Segment 4

FinanceMalta were Silver Sponsors of this event which took place in Zurich on the 5th and 6th May. FinanceMalta Governor Mr John Huber spoke at this event on behalf of FinanceMalta. 20 delegate passes were offered to FinanceMalta members at a discount. Also participating in this event was Malta's Prime Minister Dr. Joseph Muscat. Mr Ivan Grech reported that the Malta International Finance Centre presentation attracted the largest amount of delegates and was held during the lunch break. Various questions were asked, all of which were about the different schemes (Residence/Citizenship) Malta offers.



Annual Conference - 21.05.2015

08.05.2015

Breakfast Briefing, London, UK Segment 1

A breakfast briefing on funds was organised by FinanceMalta and MFIA in collaboration with Hedge Funds Review. The morning event, which was held on the 8th May at the Corinthia Hotel, Whitehall Place, London, included presentations from FinanceMalta Chairman Mr. Kenneth Farrugia, and Mr Joe Aguis; Deputy Director at the MFSA, while a panel moderated by Mr Luke Smolinski from Hedge Funds Review discussed the AIFMS implementation. The panellists were Dr Andre Zerafa, Partner at GANADO Advocates; Mr. Michael Galea from Calamatta Cuschieri; Mr Joseph J Aguis who is a Deputy Director, Securities and Markets Supervision Unit at the Malta Financial Services Authority; and Dr Karl Strobl, Chairman of Melidon Holdings Limited. FinanceMalta members were invited to attend this event, which was mainly targeted at fund managers in the UK. This event, which was free, was well attended.

20-21.05.2015

FinanceMalta's 8th Annual Conference, Malta Segment 6

Financemalta's 8th Annual Conference was held on Thursday, 21st May 2015 at the Grand Master Suite, Hilton Malta, St. Julian's. This year's Conference theme, 'Building on Success, Reaching New Horizons', reflects Malta's vision to build on the success that has been achieved so far in the financial services industry and extended the reach to new areas of business as well as new markets in order to further strengthen the overall value proposition and international standing of the industry. The programme for this year's Conference addressed a number of new potential financial services and business facets which included Islamic Finance, Pensions and Malta's Capital Market.

The programme also featured three workshops that addressed the fast changing developments in the asset management, insurance as well as residency and citizenship matters.



Annual Conference - 21.05.2015

The programme also featured three workshops that addressed the fast changing developments in the asset management, insurance as well as residency and citizenship matters. Another important theme forming an integral part of the programme was that related to the industry's human resource requirements and the evolving need of specialist skills sets being sought by the various industry stakeholders. A number of high

profile speakers, all experts in their field, addressed the various themes that directly or indirectly impact the industry.

The Post-Annual Conference video is a one-minute promotional video for FM's 2016 annual conference. It was finalised in September by Motion Blur and uploaded to YouTube and FM's website.



Annual Conference - 21.05.2015

27-31.05.2015

Euro Lawyers Cup, Malta
Segment 8

35 teams from 15 countries participated in this tournament. 3 tournaments were held simultaneously. The respective winners were:

- Classic Tournament: Calcio Forense Bari (Italy)
- Master Tournament: Budapest (Hungary)
- 5-a-side Tournament: Ordem dos Advogados de Barcelos (Portugal)

FinanceMalta sponsored this event and in return FinanceMalta benefitted from:

- Name and logo associated on all communication medias before and during the tournament: website, newsletter, social networks, banners, football fields, goodies to participants.
- Strengthen our reputation towards a particular target: lawyers and law professionals playing football.

12.06.2015

Launch of New Sector Technical Guides; Fact Sheets; Annual Report, Malta
Segment 6

The 6 2015/16 Sector Guides, 30 PDF fact sheets, and the 4 translated guides were launched by FinanceMalta at the Malta Stock Exchange on the 12th June. Parliamentary Secretary Hon. Herrera and Sonja Lindenberg from CountryProfiler joined FinanceMalta Chairman, Mr Kenneth Farrugia, to launch these new promotional material.

16-18.06.2015

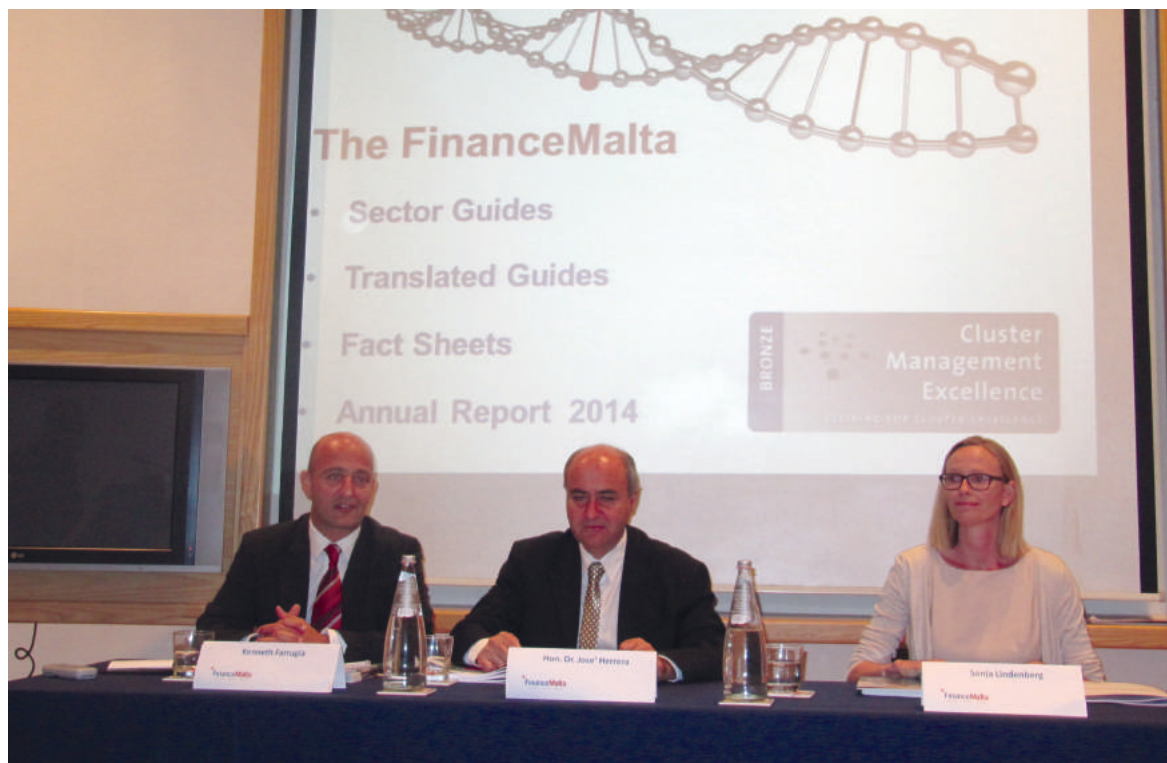
Transcontinental Trusts, Geneva, Switzerland
Segment 4

Once again, FinanceMalta sponsored this 2 day event held in Geneva. The event was attended by circa 140 delegates and trust managers. FinanceMalta Governor Dr. Annalise Micallef presented a Breakfast Briefing on the morning of the first day. Interest in Malta was substantial and a number of new contacts were made during the networking opportunities throughout the conference.

10.07.2015

Briefing to Foreign Consuls, Malta
Segment 6

The Ministry for Foreign Affairs invited FinanceMalta to give a presentation at the briefing to Consuls aimed at providing them with updates on recent developments taking place in Malta. This seminar took place at the Mediterranean Conference Centre where FinanceMalta, represented by Ivan Grech, was allocated a 30 minute slot made up of a 20 minute presentation entitled "Malta as an International Financial Centre" and a 10 minute question and answer session. During this briefing the Consuls were also provided with a CD containing information related to the respective presentations provided throughout the briefing, for which FinanceMalta provided a soft copy of each 2015/16 Sector Guide.



12.06.2015 - Launch of New Sector Technical Guides; Fact Sheets; Annual Report

10.07.2015

Malta's Best Entrepreneur of the Year Award, Malta Segment 6

This event was aimed at recognising and awarding the top Entrepreneurs with the energy, enthusiasm and courage to lead. This Award ceremony was organised by MBR publications and took place in the evening at the Reef Club at the Westin Dragonara. FinanceMalta, along with H.E Marie-Louise Coleiro Preca and several other organisations from various industries, supported this initiative. As part of FinanceMalta's participation with a Bronze sponsorship, Ivan Grech presented an award on the day which had the FinanceMalta logo on it.

08.09.2015

Arts Council 450th Anniversary of the Great Siege, Malta Segment 6

FinanceMalta sponsored this cultural event organised by the Arts Council in Malta. It was an event to commemorate the 450th Anniversary of the Great Siege in Malta. This took the form of a series of activities which took place over the weekend.

15-16.09.2015

Family Office Forum London, UK Segment 4

This Family Office event organised by Prestel and Partners targeting UHNWI and HNWI took place at the Dorchester in London. It was well attended by over 200 delegates, 60% of which were Family Officers and UHNWI.

18.09.2015

Malta Independence Anniversary, London, UK All Segments

The MHC organised three main events aimed at highlighting Malta's cultural side. Malta's Independence Anniversary was one of these three key events. The event started with a reception for Ambassadors, High Commissioners and other VIPS and the MHC. This was then followed by a concert which was held at St James' Church in Piccadilly London, after which came an after party on the roof top of the Malta House.



07.10.2015 - Spear's Wealth Insight Forum 2015

28.09.2015

Malta Day in Kuwait, Kuwait, GCC All Segments

FinanceMalta supported this event in Kuwait commemorating Malta's Independence by sending literature in Kuwait to be distributed on the day.

29.09-01.10.2015

Turkey Trade Mission, Istanbul, Turkey Segment 1+2

Organised by Trade Malta, the trade mission covered a number of business sectors including financial services, shipping, manufacturing, ICT and education. The overall organisation was excellent and the delegation also comprised of three FinanceMalta members (FCS, HBM and Sovereign). The Forum was attended by more than 80 people. The morning session included presentations from DEIK/MUSIAD on the Turkish side, from Yildirim Group (Turkish company holding shares in Malta Freeport), Malta Chamber, Trade Malta, Malta Enterprise, FinanceMalta and Transport Malta among others.

4-7.10.2015

FERMA Risk Management Forum 2015, Venice, Italy Segment 2

The Malta Financial Services Authority and Malta Insurance Management Association attended the FERMA Risk Management Forum. Even though FinanceMalta did not sponsor the event this year, various materials were sent to the MFSA and which featured on their stand during the conference. The material consisted of: Sector Guides, Investment Guides and a Malta Report published by Captive Review.

07.10.2015

Launch of EY Malta Attractiveness Survey, Malta Segment 6

EY invited FM to support their event by participating with a speaking position taken up by Mr Kenneth Farrugia. FinanceMalta also sent a digital version of the 'Doing Business in Malta Guide' which was placed on the tablets which were distributed to all the delegates.

07.10.2015

Spear's Wealth Insight Forum 2016, London, UK Segment 4

The Spear's Wealth Insight Forum was a half day event which took place at the One Great George in London. The focus of this event was on HNWI and their practitioners, helping wealth managers, lawyers and other private client professionals to understand the world of their high-net-worth clients. FinanceMalta sponsored the Spear's Wealth Insight Forum. The forum consisted of a panel session which was entitled 'Flight of the Non-Doms: Now George Osborne has turned non-doms into undesirables, where can they go?' Dr Annalise Micallef took up a speaking position on this panel. FinanceMalta sold delegate passes to FinanceMalta members, most of whom participated in the back-to-back Family Office Solutions event.



08.10.2015 - Family Office Solution - A Malta Perspective

08.10.2015

Family Office Solutions - A Malta Perspective, London, UK
Segment 4

FM organised a wealth planning event back-to-back with the Spear's Wealth Insight Forum. The event took place at the MHC. It was a half day event tackling: QROPS; Malta's Financial Centre; and solutions for Family Offices in terms of: listing on the stock exchange; trust & foundations; funds and fund management opportunities; multi-family offices. Dr Annalise Micallef and Ivan Grech attended and participated in this event on behalf of FM. FM also sought sponsorship from the third party speakers in order to recover some costs. The venue was complimentary, however, catering and some extra charges, such as extra time for the cloakroom and security came at FM's expense. A total of 28 delegates attended including speakers: out of these delegates 12 were FM members.



1-3.11.2015 - H&P 9th Global Residence and Citizenship Conference

1-3.11.2015

H&P 9th Global Residence and Citizenship Conference, Dubai, UAE
Segment 4

Henley & Partners hosted its 9th annual Global Residence and Citizenship Conference in Dubai. As part of a 3 conference sponsorship, this was the last H&P event which formed part of the agreement with FM. The event took place in Dubai at the Madinat Jumeirah Hotel. It was spread over 2 full days and one evening, whereby it started with an evening reception for speakers and sponsors, followed by two full conference days. FM had 2 speaking slots on the second day, one forming part of the breakfast briefing pre-registration for the duration of one hour, which was addressed by John Huber; the other session was a 20 minute keynote speaking position late in the morning which was taken by Kenneth Farrugia. This formed part of FM's silver sponsorship, along with a stand; key branding pre and during the event; and 3 delegate passes (all of which were taken up by FM representatives: IG; KF; JH). It is suggested that FM continues to sponsor this event on a yearly basis.

04.11.2015

London MSE showcasing event proposal + Lunch Reception, London, UK
Segment 5

The MSE organised this event promoting Malta's Capital Markets sector. It provided delegates with a better understanding of Malta as a Financial Centre and the various opportunities that form part of the Capital Markets sector. The focus was on opportunities available to SMEs looking to invest in this sector and transfer their business to the Maltese jurisdiction. It was a half day event which took place at the MHC, FM supported this event in exchange for key branding and a speaking position taken up by Kenneth Farrugia.

05.11.2015

Annual Malta Funds Conference, London, UK
Segment 1

FM and MFIA in collaboration with Hedge Funds Review organised the first Annual Malta Funds Conference at the Corinthia Hotel in London. The event tackled the various opportunities that the Maltese Fund's industry can offer the UK. It took place back-to-back with the MSE event at the MHC and it brought together foreign and local professionals of the funds industry, strengthening ties between the two markets. It was very well attended with a total 118 delegates. The programme focused on setting up regulated vehicles and servicing operations.

8-10.11.2015

Wealth Briefing, Dubai, UAE
Segment 4

FM obtained a sponsorship package which combined the following three initiatives which took place in Dubai shortly after the H&P event. The package included sponsorship of: The GCC Family Wealth Forum on the 8th and 9th November; The WealthBriefing GCC Summit on the 10th November; The WealthBriefing GCC Awards on the 10th November. As part of this sponsorship FM received two speaking positions taken by Dr Annalise Micallef (FM Governor) and Dr Nadine Lia (MEIB legal officer); key branding throughout the promotion of these events; an award presented by Ivan Grech; a web banner on the awards site; promotional material that was distributed to delegates; a stand; and delegate passes which FM offered to its members. FM also received additional marketing in the IFC world 2016; the WealthBriefing Maltese Supplement and advertising on the WealthBriefing newsfeed. All 3 events were very successful. It was a good networking opportunity where Ivan Grech and Annalise Micallef met a number of single family and multi-family offices. Dr Nadine Lia also had the opportunity to present the white paper on the Family Business Act at the summit.

16-18.11.2015

Showcase Malta, UK
All Segments

The MHC organised three main events aimed at highlighting Malta's cultural side. Showcase Malta was one of these three key events. The event featured Malta's top artists showcasing their talent at this gathering. FinanceMalta supported these events in exchange for the FM logo which appeared on the respective promotional material as well as complimentary attendance for FM and guests.

24-26.11.2015

CHOGM, Malta
Segment 6

FinanceMalta supported the Commonwealth Business Forum which took place during the CHOGM week. The Forum was a major business event in the Commonwealth calendar, which brought together Heads of Government, Ministers and top business leaders from around the world. It presented an excellent networking opportunity with roughly 1000 delegates and was designed to provide a space for high level dialogue between business and Government leaders from the Commonwealth and beyond whilst also serving as a platform for Commonwealth nations to showcase investment opportunities to the global business community. FM had a speaking position taken by KF, as well as three delegate passes. Besides management, FM offered complimentary delegate passes to its Governors to this forum. BB, IG, JH and AM attended this event and one additional discounted delegate pass was purchased. FM also had the opportunity to distribute the Investment Guide and Business Directory 2014-15 for which FM created a custom sleeve for the guide featuring the CBF logo, the CHOGM logo and FM's Annual Conference. Furthermore, translated 'Doing Business in Malta Guides' in the Italian, Arabic and Chinese versions were made available in the lobby and these were all taken up.

01.12.2015

KPMG Event on Financial Services, Malta
Segment 6

KPMG Malta organised a Financial Services Conference entitled 'Malta's Financial Services Industry: What Next?' The conference attracted roughly 200 senior executives and practitioners from across the financial services sector present on the island. The conference focused on building alternative competitive advantages for Malta other than tax. FM supported this event by promoting it with our members. In return, FM received a free delegate pass which was taken by Dr Bernice Buttigieg.

1-2.12.2015

Global Custody Forum, London, UK
Segment 1+2+4

The 26th Annual Global Custody Forum aimed at bringing together leading players from the buy & sell side in the industry, where it had representatives from over 20 countries. In view of the impending departure of Deutsche Bank from Malta, the need was felt to intensify the initiatives to attract more custodians to the Maltese market. FinanceMalta sponsored this event in return for: key branding; a speaking position that was taken by Dr Joseph Saliba; 2 delegate passes taken by Mr Ivan Grech, Head of Business Development and Danièle Cop; a stand; delegate list; and a 25% discount for additional passes which was offered to our members.

16.12.2015

Islamic Finance Milan - Fondazione ISTUD, Milan, Italy
Segment 8

FinanceMalta supported this third party event which took place in Milan. The event focused on the topic of Islamic Finance and opportunities between the Gulf and the Med. FinanceMalta sponsored the workshop of Malta as a one-stop-shop. In return FinanceMalta received key branding and a speaking slot. The speaking slot was taken up by Dr David Zahra with a presentation on "Islamic Finance in Malta: the opportunities for operators and for the entrepreneurs". Dr Zahra's presentation, in the Italian language, highlighted Malta's role as a bridge between Europe and North Africa as well as the opportunities Malta has to offer in this market.

Educational Clinics

FinanceMalta organised four educational clinics during 2015 with the aim of providing continuous development to financial services professionals. These clinics, which are open to both FinanceMalta members and non-members, are addressed by international and local speakers who present the topic and stimulate a debate and discussion. The educational clinics attract around 30 to 50 delegates per event. While all employees of member firms may register to attend these events free of charge, non-members pay a minimal fee.



06.07.2015 - Educational Clinic: MAD II & MAR in Malta

1

16.07.2015 **Educational Clinic: MAD II & MAR in Malta** **Segment 6**

The event, which was organised in collaboration with the MFSA and held at their premises, had the purpose of providing the industry with a brief overview on the Market Abuse Regime, which will become applicable in July 2016. Keynote speeches were made by Dr Christopher Buttigieg, Director at the Securities & Supervisory Developments; Mr Edward Grech spoke about the New Requirements introduced under MAR and MAD II, and Dr Ilona Schembri spoke about the effect of MAR and the implementation of MAD II in Malta. Dr David Fabri moderated a panel discussion on Malta's limited experience on the Regulation of Market Abuse. Mr Alfred Fabri, Ms Eileen Muscat, Ms Daniele Cop provided the audience with their Insight on this subject.



06.07.2015 - Educational Clinic: MAD II & MAR in Malta

2

22.10.2015 **Educational Clinic: Venture Capital and Early-stage Finance** **Segment 6**



22.10.2015 - Educational Clinic: Venture Capital and Early-stage Finance

Around 39 practitioners attended this educational clinic on Venture Capital and Early Stage Finance. The session was organised in collaboration with the MFIA. The participants were addressed by Adrian Galea, Part of the operations team in the deals management department; Andy Linnas, manager at the TAKEOFF Business Incubator; Karl Mercieca, senior manager within EY's Asset Management Advisory Services and Karl Grech, Crowdfunding Platform Manager at PEI Ltd.



17.11.2015 - Educational Clinic: Investment Management services for Pension Schemes established in Malta

3

17.11.2015

Educational Clinic: Investment Management Services for Pension Schemes established in Malta Segment 6

Around 60 practitioners attended this educational clinic. The participants were addressed by Dr Christopher Buttigieg, Director of the Securities and Markets Supervision Unit of the Malta Financial Services Authority; Dr Matthew Brincat, co-founder and General Secretary of the Malta Association of Retirement Scheme Practitioners (MARSP); Mr Bethell Codrington, Chairman of the Malta Association of Retirement Scheme Practitioners (MARSP); Mr Stuart Fairbairn, Pension Trustee and financial advisor; and Mr David Spiteri Gingell, responsible for the Commission on Retirement Income and Financial Literacy in the Ministry for the Family and Social Solidarity in Malta.



17.11.2015 - Educational Clinic : Investment Management services for Pension Schemes established in Malta



16.12.2015 - Educational Clinic: EMIR and CDSR

4

16.12.2015

Educational Clinic: EMIR and CDSR Segment 6

This educational clinic, which was organised in collaboration with the MFSA and which was held at the MFSA conference room was also well- attended. At this event, Ms Alina Dragomir from ESMA was invited by FinanceMalta to address this event, together with a number of MFSA officials.

Other Initiatives

Other initiatives held in Quarter 3 and 4 2015 include 6 podcasts all of which were sponsored by our members.



FinanceMalta has been receiving expressions of interest from its members to participate in an exciting collaborative project entitled 'Setting Up' series, which is a sequence of podcasts in a series of filmed online videos. Members having experience in their respective fields were invited to associate their firm with the production. Upon completion, the podcasts were made available on our web portal for viewing. The podcasts will also be promoted through our quarterly e-newsletter (circulated over 7,000 active contacts) and social media tools such as Twitter, Facebook, LinkedIn and YouTube. This presents the sponsoring firm with an excellent opportunity to associate its services with FinanceMalta's brand and utilise our social media platform. The podcast will have a long shelf life as this will remain on our website for reference. Members have been requested to sponsor each podcast at Euro 1,000 including VAT, though the cost for producing this is around €800 including VAT. In this 4-5 minute podcast, the chosen applicants were required to choose a topic from the below list and explain the steps of setting up in Malta and focus on the key requirements, administration and outline imperative actions to ensure compliance.

1. Investment Services Licenses - taken by Chetcuti Cauchi Advisors Ltd.
2. Setting up a Protected Cell - taken by Atlas Insurance
3. Doing Business in Malta - taken by the Institute of Financial Services Practitioners
4. Collective Investment Schemes - taken by Valletta Fund Management
5. Setting up a Pension Vehicle in Malta - taken by GANADO Advocates
6. Trusts & Foundations - taken by Papilio Services Ltd.
7. Capital Markets - taken by Malta Stock Exchange plc.

Sponsorship for all of the above Podcasts have been sold to the above mentioned respective entities. The Board was informed that filming of four of the Podcasts have already been completed and the remaining three will take place at a later stage.



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 as a 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 and other promotional brochures were presented.





Media

Connecting with Journalists

FinanceMalta dedicated part of its resources to communicate with local and foreign journalists during 2015. For this reason, FinanceMalta allocated a specific budget to assist foreign financial journalists on their visit to Malta. These visits are organised in collaboration with Malta Enterprise and the Malta Tourism Authority, since it is in Malta's interest to host these journalists who publish articles in their respective international media. The results achieved were satisfactory and FinanceMalta will continue to assist financial journalists wishing to write about Malta's financial services industry. To keep the international media updated, FinanceMalta has created a database of foreign journalists and editors, and periodically sends out press releases issued in Malta for publication abroad.

15-19.06.15 **UAE Press Trip** **Segment 6**

FinanceMalta supported a press trip for three journalists from a variety of business related publications in collaboration with the Malta Tourism Authority and the Malta Consulate General in Dubai. The group was hosted to a number of meetings with Government officials such as the Honourable Dr Christian Cardona; Minister for the Economy, Investment and Small Business and the Honourable Dr George Vella; Minister for Foreign Affairs and also the main financial services associations that were available to meet with the group during their visit.

Print Media

12.06.2015 **Launch of Sector Guides and Fact Sheets, Malta** **Segment 6**

FinanceMalta launched the Sector Guides and the Fact Sheets during a press conference held at the Malta Stock Exchange and attended by the Honourable Dr Jose Herrera; Parliamentary Secretary for Competitiveness and Economic Growth. Already in its third edition, the 2015/2016 issue consists of six guides providing unrivalled insights and in-depth information on developments in key sectors of Malta's International Finance Centre (IFC). In addition to charting the current state and future opportunities in the established sectors of Malta's IFC, the new editions highlight emerging segments with high growth potential that are expected to generate further investor interest.

The 2015/2016 edition of the guides explores in detail developments in the following sectors: Investment Funds & Asset Management, Insurance & Reinsurance, Financial Institutions & Ancillary Services, Wealth Management,

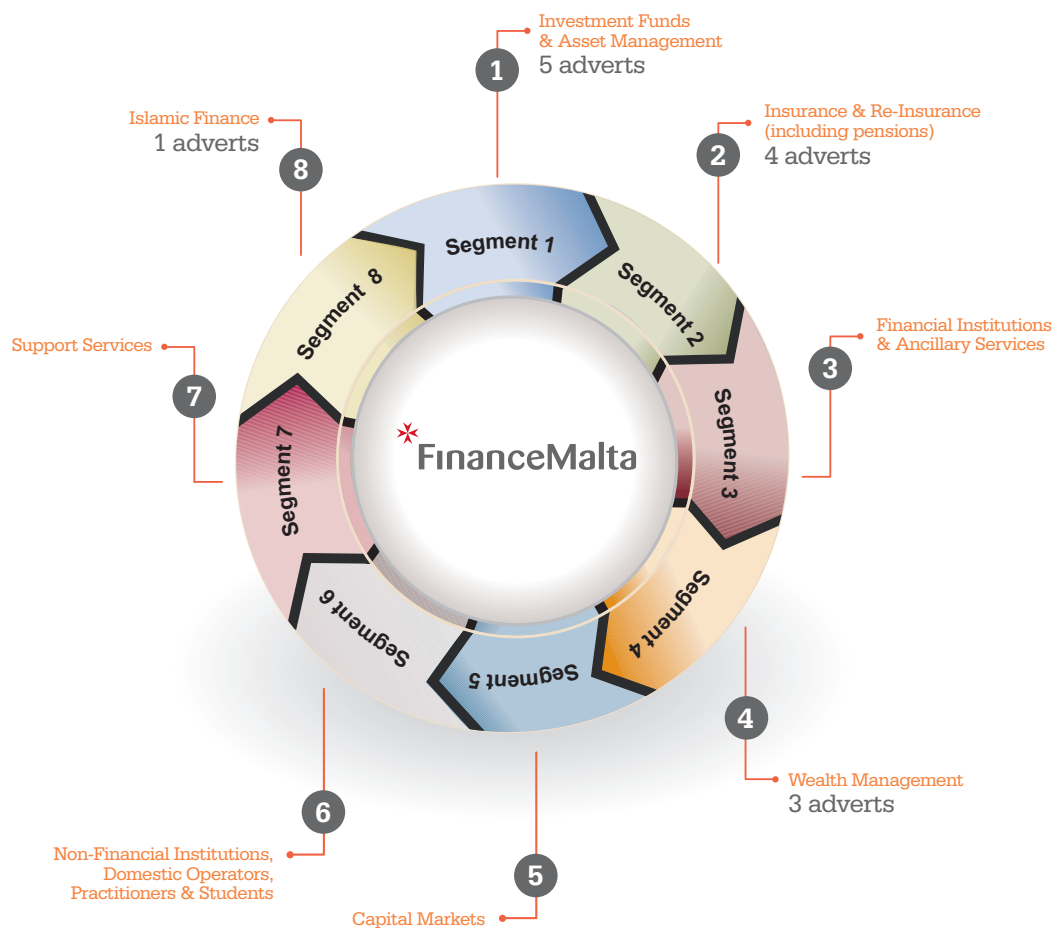
Capital Markets and Islamic Finance. The Investor Guide Series provides an accurate and comprehensive picture of the elements that influence business decision makers including regulation, service providers, taxation, business environment and lifestyle. Firmly established as key promotional tool and indispensable resource guide, the guides will help investors identify the many and diverse opportunities emerging in each sector, while assisting Malta's finance industry in generating new business to maintain the current level of growth in the future. As a result of industry feedback, FinanceMalta has developed the sector guides in a unique cooperation with a number of partners including Government, the Malta Financial Services Authority and industry associations. This stakeholder approach underlines that Malta has the services, products and skill sets across the board to support global business. The guides, produced by CountryProfiler Ltd, take an informative look at the industries and sub-industries that comprise the various sectors, along with the macroeconomic drivers that influence them, and unique challenges facing the companies in these sectors.

Distribution of FinanceMalta's Sector Guides

FinanceMalta will be distributing the new guides at local and international industry conferences and networking events in addition to distributing them directly to their database of contacts. The guides can also be downloaded from the FinanceMalta website, and they will reach 50,000+ readers.

Advertising

FinanceMalta featured Malta as a Financial Centre through print media and web banner advertising with a total of 42 articles and adverts and advertorials published in local and international journals throughout 2015. This comprehensive body of PR and marketing promotions was aimed at highlighting the eight target segments which FinanceMalta identified: Investment Funds & Asset Management, Insurance & Re-Insurance (including pensions), Financial Institutions & Ancillary Services, Wealth Management, Capital Markets, Non-Financial Institutions, Domestic Operators, Practitioners & Students, Support Services, and Islamic Finance.



18 adverts were issued covering all the above segments.

January 2015
Captive Review: Malta
Report
Pageant Media
Segment 2

A full page insurance advert and two page editorial was published in this directory.



January | February 2015
The European
Chase Publishing Ltd
All Segments

A full page 'Getting it Right' Fund advert published by Chase Publishing Ltd and was subsidised by the Government.



January 2015
Fund Formation, Domiciling & Distribution 2015
Clear Path Analysis
Segment 1

A full page 'Getting it Right' Fund advert published by Clear Path Analysis and paid for by the MFSA.

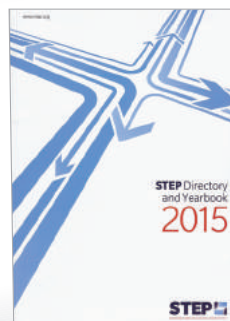
April 2015
Global Trader- Guide to
Commonwealth Markets
Ten Alps Publishing
All Segments

Full page advert on printed and digital version; digital hyperlink to FM website; enhanced listing on Link2Portal.



January 2015
Step Directory 2015
Think Publishing Ltd
Segment 4

A full page trusts advert was published.



April 2015
The Accountant
MBR Publications Ltd
All Segments

A full page advert about the 8th FinanceMalta Annual Conference was published.



January 2015
STEP Journal 2015
Think Publishing Ltd
Segment 4

A full page trusts advert was published.

May 2015

**Sunday Times of Malta (Business, Insurance,
and Finance supplement)**
Allied Newspaper Ltd
All Segments

A full page advert of the FinanceMalta 8th Annual Conference was published.

July 2015

HFM Report 2015-16
Hong Kong
Pageant Media
Segment 1

A full page funds advert was published in this report.



May 2015

**IFC Economic Report: Citizenship by Investment
2015 Supplement**
IFC Media
Segment 4

A full page inside back-cover generic advert on Wealth Management entitled '7 reasons why international financial institutions are dropping anchor in Malta' was published in this supplement.



July 2015

Business Agenda
Content House
All Segments

A full page advert entitled 'Getting it Right' was published.



August 2015

**Times of Malta feature entitled 'Doing Business
in Malta'**
Allied Newspapers Limited
All Segments

An editorial and a full page advert were published.

June 2015

Sunday Times of Malta
Allied Newspaper Ltd
All Segments

A full page advert on the FinanceMalta 8th Annual Conference was published.

August 2015

Cell Company Guide 2015
Pageant Media
Segment 2

A 2 page editorial entitled 'Doing Business in Malta' written by Mr Ivan Grech, Head of Business Development and a full page insurance advert were published.



August 2015
Sunday Times of Malta
Allied Newspapers Limited
All Segments

A vacancy advert for an Administrative Assistant was published.

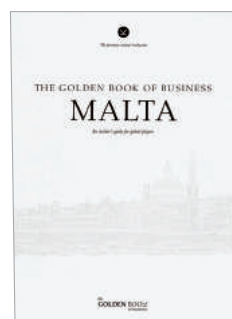
September 2015
Hedgeweek Special Report: Malta
Alternative Investment Fund Services 2015
Global Fund Media
Segment 1

1 full page Funds article and 1 full page Funds advert were placed in this report.



September 2015
The Golden Book of Business Malta
TRC Publications International Ltd
All Segments

A full page article written in the form of an interview with the Chairperson of FinanceMalta Mr Kenneth Farrugia.



September 2015
MX Media Group Limited
6th Edition of China Offshore Trusts & Foundations Guide 2015
Segment 4

A full page wealth management advert and a 400 word Q&A article and simplified Chinese translation of advert text was published.



September 2015
HFM 2015-16 How to Start a Hedge Fund in the EU
Pageant Media
Segment 1

A full page funds advert and a 2 page editorial were published.



September 2015
EMEA Captive Magazine
Newton Media
Segment 2

A full page Insurance panel advert with 8 other countries was published and 75% was paid by FinanceMalta and the rest was paid by the other participating organisations.



September 2015
Commercial Courier
Content house
All Segments

A full page 'Getting it Right' advert was published in this magazine.

September 2015
Business Agenda
Content House
All Segments

A full page advert entitled 'Getting it Right' was published.

September 2015
Sunday Times of Malta
Allied Newspapers Limited
All Segments

A vacancy advert for an Administrative Assistant was published.

September 2015
Times of Malta website
TimesofMalta.com
All Segments

An interview with Mr Ivan Grech, Head of Business Development entitled 'A Strategy for the future' was published.

September 2015
Malta Independent Newsletter
Malta Independent
All Segments

A vacancy advert for an Administrative Assistant was published.

October 2015
ILS Report
Pageant Media
Segment 2

A full page insurance advert, company listing and 1 page editorial were published.



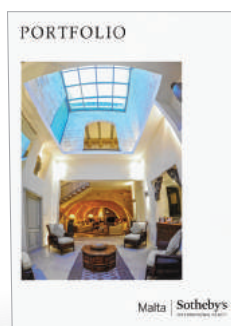
September 2015
Money Magazine
(Financial Edition)
Be Communications
All Segments

A full page generic advert entitled 'Getting it Right' and an editorial interview with Mr Ivan Grech, Head of Business Development entitled 'Innovative and Proactive' were published.



October 2015
Sotheby's International Realty Malta
CSB Real Estate Ltd
All Segments

A full page wealth management advert and inside front cover.



October 2015
Step Journal 2015
Think Publishing Ltd
Segment 4

A Full page trusts advert was published.



November 2015
Times of Malta Newspaper: Business and Money Supplement
Allied Newspapers Limited
All Segments

An interview with Mr Ivan Grech, Head of Business Development entitled 'FinanceMalta to focus on Asia, New York and Dubai'.

November 2015
Business Agenda
Content House
All Segments

A half page 'membership' advert was published.

December 2015
2016 Guide to Relocation
Global Fund Media
Segment 1

A full page editorial and a full page funds advert were published.



December 2015
Economic Vision Malta 2016
Content House
All Segments

Full page generic advert featured in this publication.

December 2015
MaltaToday (Investment and Finance Supplement)
MediaToday
All Segments

A full page advert and question and answer was featured.

Press Coverage



FinanceMalta has also supported Malta's visibility as a financial centre by issuing regular press releases aimed at the local and international press media. Throughout the year 9 press releases were issued, the titles of which follow hereunder:



more information on:
www.financemalta.org



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