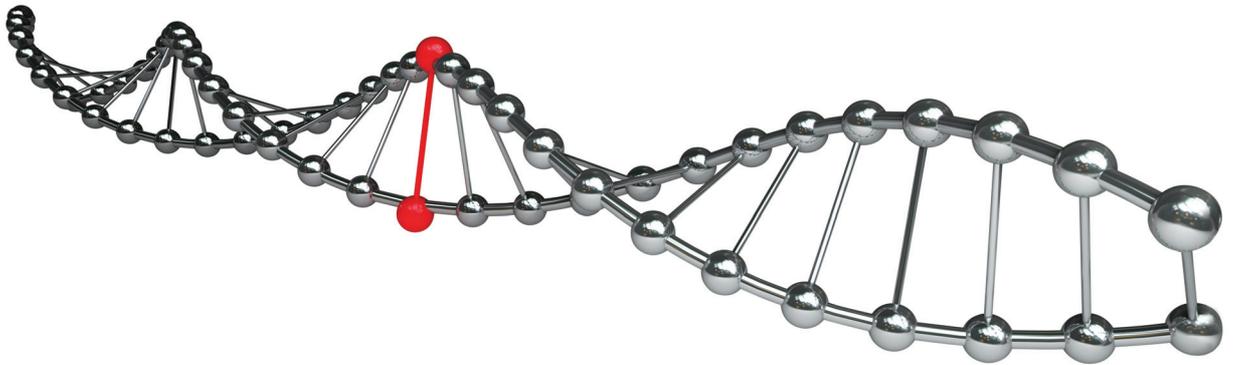
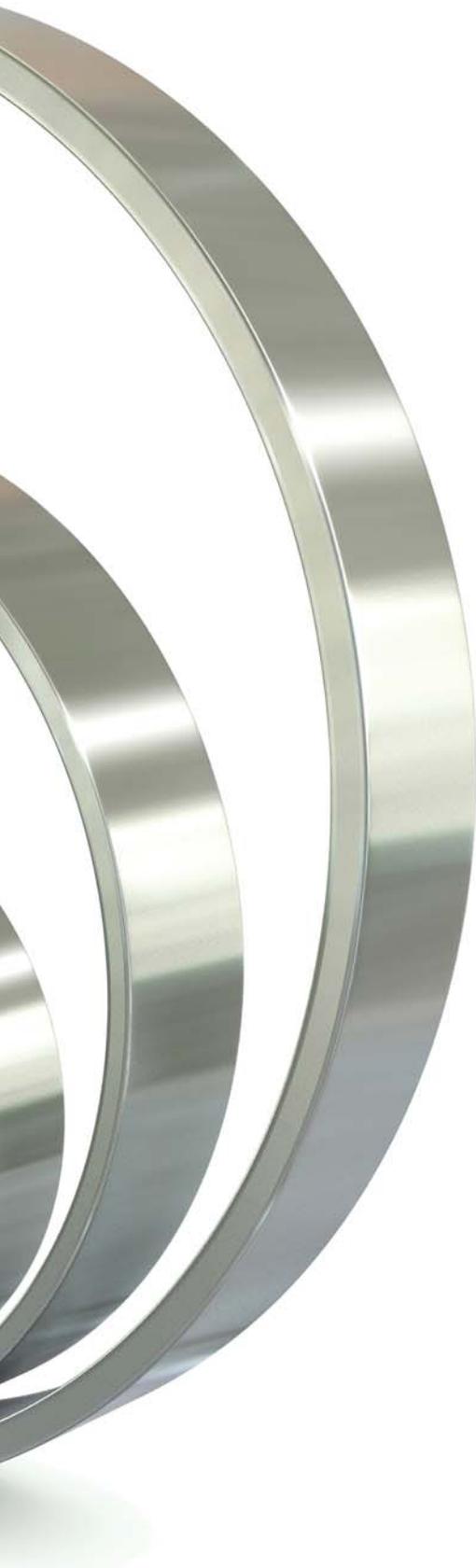




Effective | Secure | Skilled







# Contents

- 2 Chairman's Statement
- 3 Board of Governors
- 5 Executive Management
- 6 FinanceMalta's Membership
- 13 FinanceMalta Promotional Initiatives Report 2014



Kenneth Farrugia

## Chairman's Statement

I am pleased to contribute this foreword to FinanceMalta's Annual Report for 2014. In the process of penning my thoughts and summarising the initiatives undertaken during the last calendar year, I have gone down memory lane to the actual setting up of FinanceMalta which took place in May 2007. It is very evident that the industry has markedly evolved over these last eight years, brought about the development of cluster formations in certain sectors particularly in the asset management and insurance business and evolved to be an important economic enabler providing work to around 10,000 people across the key and supporting service sectors.

Fast forwarding to 2014, this year has yet again been an active one for FinanceMalta very much following on the heels of the results achieved in previous years. In fact, during the period under review, FinanceMalta has organised a plethora of initiatives across the key media platforms with a stronger emphasis on the use of the social media channels alongside other key promotional platforms. In effect, various initiatives were organised through our communication platforms such as the e-media, conference and business led events and the print media - all supported by a strong public relations program. The concerted range of initiatives and events as detailed in this Annual Report have in no small way contributed to strengthen the visibility of Malta outside our shores and moreover have created invaluable networking opportunities for FinanceMalta's members. In fact, during 2014, FinanceMalta has organised no less than 31 initiatives across a number of European countries, the US and the Gulf.

Apart from the media driven promotional initiatives, education remains an important plank in our overall strategy. In fact a number of educational clinics were organised over 2014 covering topics relevant to our members such as EMIR, Wealth Management and Sharia-compliant Funds. Apart from these initiatives, FinanceMalta held various meetings with Honorary Consuls, Ambassadors, business delegations, prospective investors and has also hosted a number of foreign journalists in Malta.

Despite the achievements that were registered across the various sectors of the industry, we must not be lethargic and disregard the reality that the international financial services industry is a highly competitive one. This means that collectively, we need to ensure that Malta remains a compelling proposition for prospective investors seeking to establish or extend their footprint in Europe.

This requires us to periodically review and refresh our strategic priorities and in the process constantly remain relevant to the current and evolving needs of the international financial services community.

In my view, Malta's key strategic priorities revolve around the need to continue refining the way we promote Malta as an international financial centre, widening our reach beyond the traditional European shores. Equally important, we need to ensure that the operating environment remains efficient and effective at both the setting up phase of a new business and particularly from an ongoing servicing perspective. The ease of accessibility to the Government and the Regulator also remains a highly important differentiator between jurisdictions competing for this business and this needs to be preserved and improved where possible.

Innovation remains an important plank in Malta's positioning as a financial centre and I feel there is a dire need to create a strategic link between Malta's capabilities in information technology and the technological requirements of financial services operators in Malta and abroad, minded by the increasing significance of technology to financial services business. There are clearly opportunities in this space to service the requirements of the industry driven by the evolution of governance, regulatory and compliance requirements.

Last but not least, our education standards permeate the very essence of our financial services value proposition and we need to ensure that we have a structured educational program aiming to ensure that there are sufficient skills and competencies in the market to service the current and future needs of the industry.

On a final note, I wish to thank the Board of Governors and the management and staff of FinanceMalta for their continued commitment, dedication and support to the execution of FinanceMalta's key strategic and operational thrusts. I am equally appreciative of the support that FinanceMalta continues to experience from its members.

My appreciation also goes to the Government of Malta and the Malta Financial Services Authority for their continued support and accessibility. I am highly confident that through our collective efforts, the industry will continue to reach new heights going forward and the future is surely a bright one for Malta.

## Board of Governors



### **Kenneth Farrugia, Chairman**

Kenneth Farrugia joined Bank of Valletta plc, Malta's largest banking group, in 1985 and over the years has occupied various positions within the Bank and its subsidiaries. He currently holds the post of Chief Business Development Officer and sits on the Management Board of the BOV Group. Kenneth is also the Chairman of FinanceMalta, Malta's national promotional body for the financial services industry and also serves as Chairman of the Malta Funds Industry Association. He is also the Chairman of Malita Investments p.l.c. which is listed on the Malta Stock Exchange.

## Governors representing the Government of Malta



### **Joe V. Bannister, Deputy 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 pro-rector of the University of Malta between 2002 and 2006.



### **John Huber, Governor**

John Huber is Managing Consultant at John Huber & Associates, a tax advisory firm. He also served as an adviser to Government on various residence programmes. He is a Council member at the Malta Chamber of Commerce, Enterprise and Industry and serves on a number of Executive Committees. Mr Huber is a Fellow Member of the Malta Institute of Taxation and a member of the Institute of Management. He was appointed on the EU Social Security System co-ordination advisory committee and of CEDEFOP (the European Centre for the Development of Vocational Training), is a Board Director at Eurochambres where he also sits on the budgetary committee and is a non-executive Director in various Maltese companies. He is also a Board Member on the Malta Community Chest Fund.



### **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 and a partner at Borg & Associates Advocates law firm. He 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 FSPs, LTDs and charitable foundations.

## Governor representing the Banking Industry



### **Mark Watkinson, Governor**

Mark Watkinson, Director and Chief Executive Officer- HSBC Bank Malta p.l.c. Appointed Chief Executive Officer on 1st January 2012 and Director on 14 February 2012. Prior to taking up his appointment in Malta, Mr. Watkinson was Head of Commercial Banking for North America based in New York. Mr. Watkinson has worked for HSBC for 26 years. In the past 5 years he has worked in New York, Toronto as Head of Commercial Banking for HSBC Canada and as President and Chief Executive Officer for HSBC Bank in the Philippines.

## 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 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



### **Chris J. Naudi, Governor**

Chris Naudi is a partner of EY since 2001 and occupies the role of Head of Tax at EY Limited in Malta focusing on International Tax Services. He is a Fellow of the Institute of Chartered Accountants in England and Wales, a Fellow of the Malta Institute of Accountants, a Certified Public Accountant and a Member of the Malta Institute of Taxation. He is also a past examiner of the Malta Institute of Accountants and sits on its Education Committee. He is the President of the Institute of Financial Services Practitioners and also sits on the tax sub-committee of the Institute.

## Executive Management



### **Bernice Buttigieg, Head of Administration and Secretary to the Board**

Dr Bernice Buttigieg is the Secretary to the Board of FinanceMalta and heads the administration. 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.



### **Bruno L'ecuyer, Head of Business Development (Resigned in November 2014)**

Bruno L'ecuyer has led various internal and external short term communications projects focusing on multinationals in the areas of finance, insurance, banking, pharmaceuticals, sports and luxury goods in the public and private sectors. He joined FinanceMalta in 2009 as Head of Business Development, after holding positions in London, Paris and Hong Kong, and was responsible for Business Development, Corporate Communications and Strategic Marketing. Mr L'ecuyer is a graduate from the University of Birmingham majoring in International Business with Honours.

## Members of Staff



**Lindsey Busuttill**  
**Marketing Coordinator**  
Seconded by the IFSP



**Lizianne Pace Frendo**  
**Marketing Coordinator**  
Seconded by the IFSP



**Giselle McKenna**  
**Marketing Coordinator**



**Kimberly Azzopardi**  
**Marketing Coordinator**



**John Anthony Navarro**  
**Office Clerk**

# FinanceMalta's Membership

The promotional activities undertaken by FinanceMalta continued to attract more members to the foundation's three membership categories: corporate members, affiliate members and student members. More details are provided in the following pages:



## MEMBERSHIP BENEFITS

- 1** *Gain*  
Unparalleled Market Insight


- 2** *Easy Access*  
to Training & Corporate Events

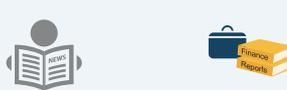

- 3** *Enjoy*  
Quality, Industry-Specific,  
Networking Opportunities



- 4** *Unique*  
Brand Exposure



Professional Social  
Media & Online  
Exposure
- 5** *Avail yourself from...*  
Privileged & Complimentary  
Access to FM publications



International  
Exposure

Free Access to  
FM Business  
Publications
- 6** *Make yourself heard...*  
Prime Showcase for Member Company's PR



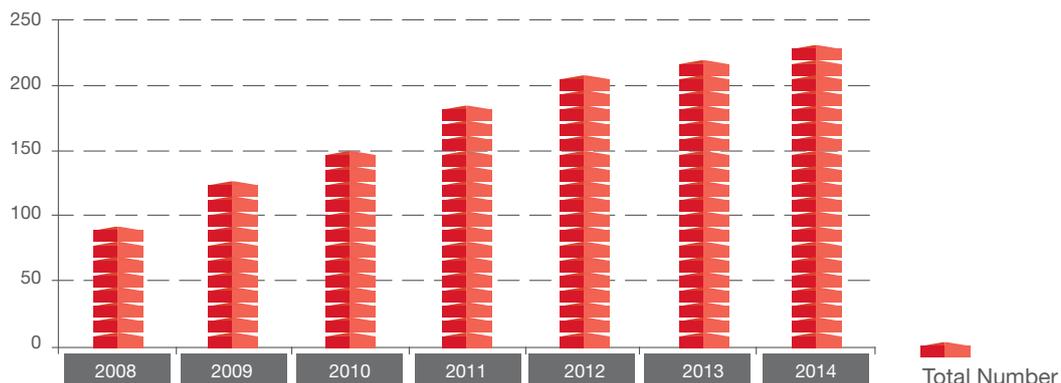
Feature possibilities  
on FM Marketing  
Materials

First-Hand access to  
News & Market  
Highlights

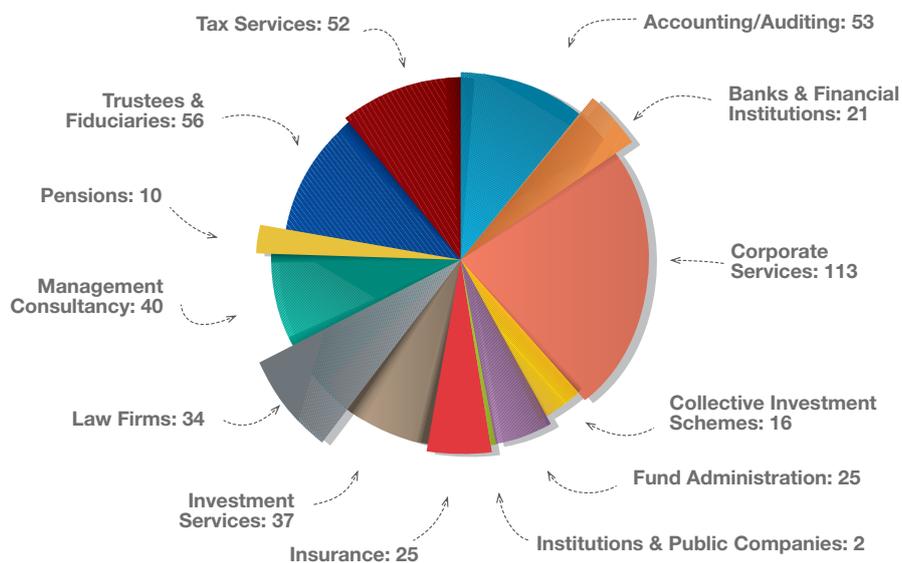
## Corporate Membership

During 2014, the number of FinanceMalta (FM) corporate members reached 217, with 25 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 2014\*

\*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 2014 was 217.

During 2014, the following benefits were granted to FinanceMalta's corporate members:

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

During 2014, 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 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, six 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, and Country Profiler magazine and had the opportunity to take part in FinanceMalta's topical podcasts.

## Corporate Members 2014

### A

3a Accountants  
Abacus Corporate Services Limited  
Abacus Financial Services (Malta) Limited  
A3E Capital SICAV p.l.c.  
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  
Akbank TAS Malta Branch  
Alter Domus (Services) Malta Limited  
Alternative Risk Management (Malta) Ltd  
Amicorp Fund Services Malta Ltd  
Amicorp Malta Limited  
Amstel Capital Malta Ltd  
Antelope Group  
AON Insurance Managers (Malta) Ltd  
Apex Fund Services (Malta) Ltd  
APS Bank Ltd  
Argentarius ETI Management Ltd  
Aros Capital Management  
Artex Risk Solutions (Malta) Limited  
Atlas Insurance PCC Ltd  
Avanzia Taxand Limited

### B

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

### C

Cabinet Comptable Rawat  
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 Custody Limited  
Citco Fund Services (Malta) Limited  
Citco (Malta) Ltd  
City Legal  
Clearstream Banking  
Cordium  
Corrieri Cilia Legal  
CREDAL International Ltd  
Credence Corporate & Advisory Services Ltd  
Creditinfo Malta Limited  
CSB Advocates  
CSB Group  
Curmi & Partners Ltd  
Custom House Global Fund Services Ltd

### D

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

Dingli & Dingli Law Firm  
DNT Fiduciary Ltd  
Domino Europe Ltd

### E

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

### F

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

### G

Galea Salomone & Associates  
Gamma Capital Markets Ltd  
GANADO Advocates  
GasanMamo Insurance  
Gatt Tufigno Gauci Advocates  
GM Corporate & Fiduciary Services Limited  
Gonzi & 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  
IIG Bank (Malta) Ltd  
Integradvisory Ltd  
Integrated-Capabilities (Malta) Ltd  
Integritas Trustees Ltd  
International Management Services Ltd  
IFINA group  
Island Insurance Brokers Limited  
Island Insurance Management Services Limited  
Iuris Services Ltd  
Izola Bank Limited

**J**

JATCO Insurance Brokers PCC Ltd  
 Jesmond Mizzi Financial Advisors Limited  
 John Huber and associates  
 Justin Cutajar CPA

**K**

Kamber Consultancy AG  
 KDM Insurance Brokers PCC Ltd  
 KPMG  
 KSI Malta

**L**

Lombard Bank Malta plc

**M**

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

**N**

NBG Bank Malta Limited  
 Newco Corporate Services Ltd  
 Nexia BT

**O**

Octave Corporate Services Limited  
 Orangefield Group  
 Osiris Trust Ltd

**P**

Palmali Ship Management Ltd  
 Papilio Services Limited  
 PayMix Limited  
 PiscoPartners  
 PKF (Malta)  
 Plethora Management Services Ltd  
 Portman International Ltd  
 Portmann Capital Management Ltd  
 Praxis Fund Services (Malta) Limited  
 Premier Fiduciary & Trusts Ltd  
 PricewaterHouseCoopers

**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  
 SSCI Ltd  
 Stivala & Stivala Corporate Management Ltd  
 STM Malta Insurance Ltd  
 STM Malta Trust & Company Ltd  
 Summa Fiduciary Services Ltd  
 Swissquote Financial Services (Malta) Ltd

**T**

Taliti Funds SICAV plc  
 TameFlow Consulting Limited  
 Tanti-Dougall & Associates, Advocates  
 Taxways Group (Invest Group Ltd)  
 Temple Asset Management Limited  
 TMF Fund Administrators  
 Tri-Mer Services Ltd  
 Tromino Financial Services (Malta) Ltd

**U**

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

**V**

Valletta Commercial Services Ltd  
 Valletta Fund Services  
 Valletta Fund Management  
 Vector Commodity Management Malta Limited  
 Vistra Malta Ltd  
 Vltava Fund SICAV

**W**

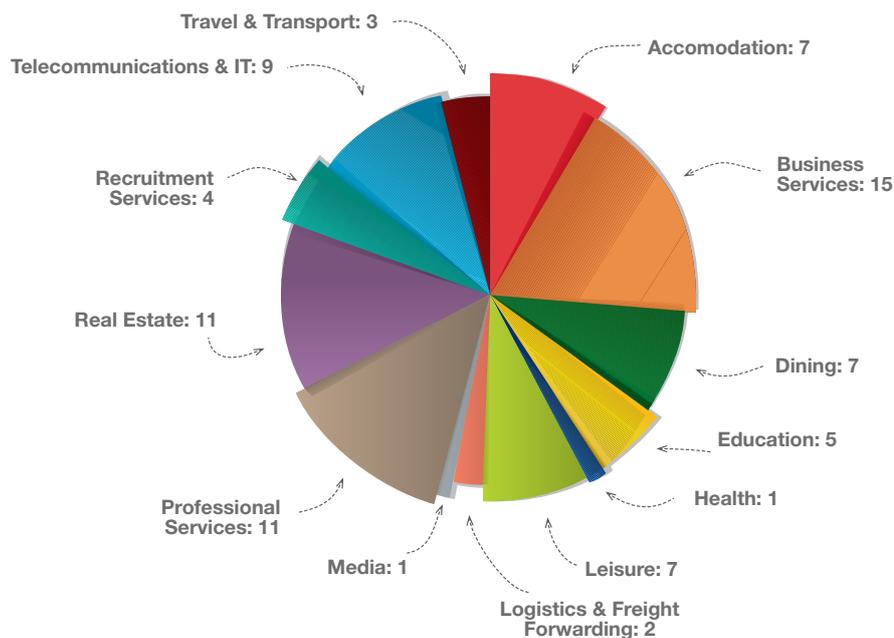
WDM International Ltd  
 WH Partners  
 White November Corporate Services (Malta) Ltd

**Z**

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 2014. Total number of affiliates in 2014 amounted to 46. The programme was offered 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.



**In 2014, 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 on-line 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 annual FinanceMalta conference at a discounted rate and during events organised 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 2014

### A

Allied Newspapers Ltd  
Ascent Software  
ATCS consulting Ltd

### B

BeAir Real Estate  
BMIT Ltd  
Business Intelligence Solutions Ltd

### C

C & C Express Ltd  
CDDS International S.A.  
Castille Resources Ltd  
Chartered Institute for Securities & Investment (CIS)  
Chesterton (Boutique Properties)  
CountryProfiler

### D

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  
Miles Express Cargo Systems Limited  
MISCO

### O

Outdoor Living

### P

Phoenicia Hotel Malta  
P5+  
Pender Ville Ltd  
Powerhouse Ltd

### R

Regus Serviced Offices  
RE/MAX Malta  
Reuters Ltd

### S

S & D Yachts Ltd  
Salvo Grima (Freeport operations) Ltd  
SIX Financial Information UK Ltd  
Smartcity Malta  
Spinola Development Co. Ltd  
St. Michael School  
Systemec Ltd

### T

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

### V

Vodafone

## Student Membership

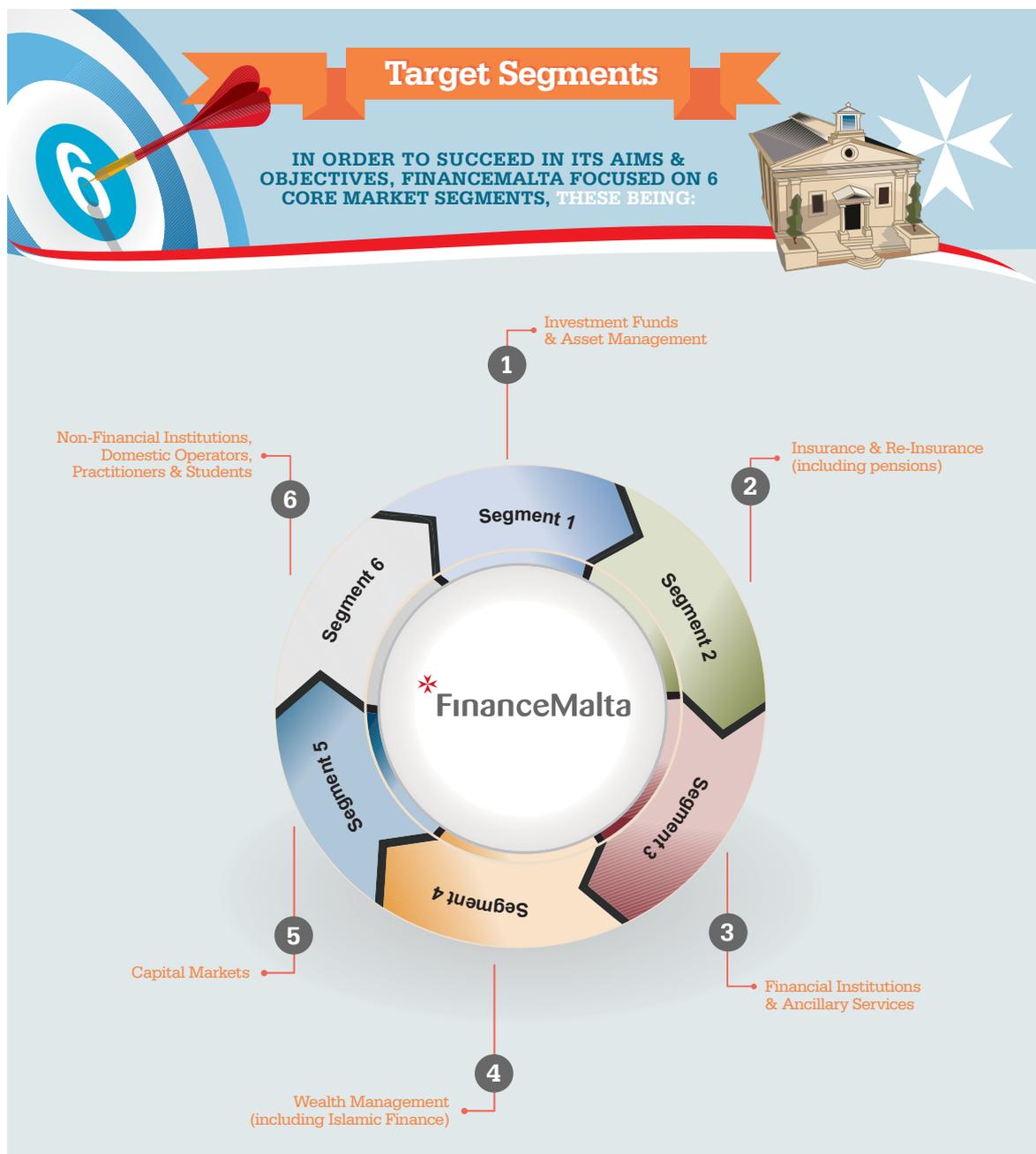
FinanceMalta kept university students in the Faculty of Economics, Management and Accountancy (FEMA) and the Faculty of Law informed of developments within the financial services industry. This was possible through the close collaboration that exists with students' representative bodies at the University of Malta: the ASCS, Ghsl and ELSA.

# FinanceMalta Promotional Initiatives Report 2014

The following report provides an overview of the various promotional initiatives that were undertaken by FinanceMalta during 2014.

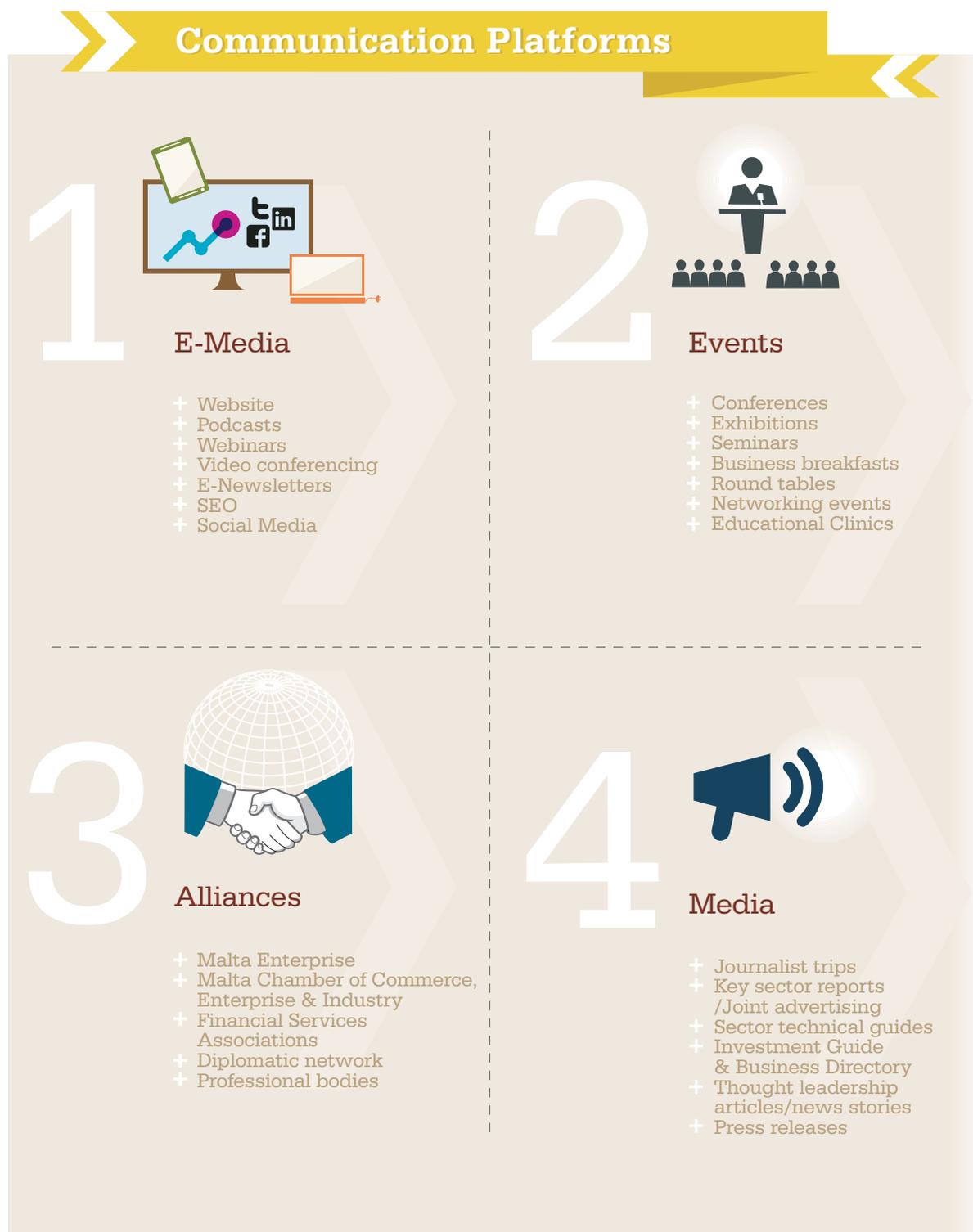
## Target Segments

FinanceMalta undertook various promotional activities during 2014. 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 six 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:





## E-Media

### FinanceMalta Digital Audit

During 2014, FinanceMalta engaged an independent third party to take stock of the digital channels which it utilises, measure their effectiveness and register a high-level analysis of its digital initiatives. The audit encompassed an analysis of FinanceMalta's three main touch-points: its website, social media channels and e-newsletter. The objective of the project was to provide FinanceMalta with technical clarity to plan the necessary steps to improve its online performance, by maximising brand awareness, increasing traffic to the site, increasing the level of engagement of site visitors by specifically promoting the use of resources on the site, and providing the clarity of vision and technology to allow FinanceMalta prioritise a road map of activity for the site and its online touch points.

During the year under review, the recommended changes to the social media channels and e-newsletter have been implemented, while changes to the website are currently being made.

Positive findings that emerged from the audit indicate that the site is properly optimised and has no major search engine friendliness issues; it ranks very well for key phrases; users have rated the website's experience positively; all new visitors correctly identified the sector and objective of the organisation; and no major malware or complaints were registered. Nevertheless, suggestions were made to keep the site up-to-date and in line with what our users are looking for. By taking action on the proposed points the aim is to ultimately enrich the users' experience on the site.

### Communication

#### Email/Permission Marketing

FinanceMalta has used an online system for its email communications and marketing since August 2010. 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. During the year 2014 FinanceMalta added 826 new email contacts which were collected via different events, conferences and networking activities.



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

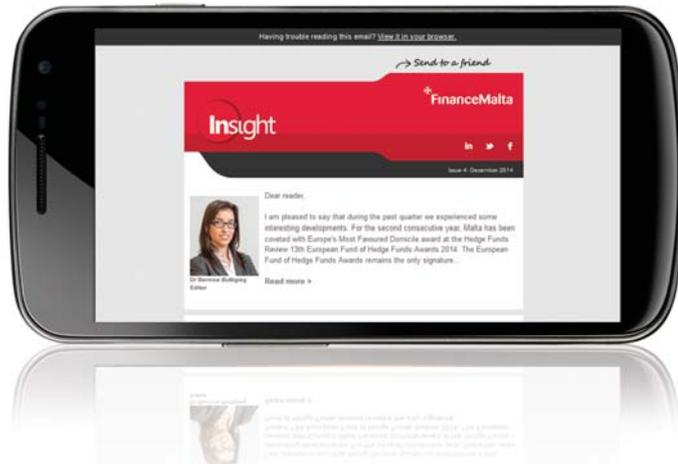
- 1) Informative campaigns such as announcements of finance sector news, regulatory updates, new podcasts, and new reports issued;
- 2) Events and Initiatives campaigns: promotion and communication support for forthcoming events and FinanceMalta initiatives, including event details, programme and delegate registration procedure (including reminders), and post event follow ups;
- 3) FinanceMalta Insight newsletter (on a quarterly basis);
- 4) Communication targeting FinanceMalta members and affiliates
- 5) LinkedIn promo campaigns (as part of Social Media engagement activities)
- 6) Press Releases;
- 7) Expression of Interest; and
- 8) General public notices.

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

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

## 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 the Malta Financial Services Industry to a targeted readership.



In June 2014, the Insight newsletter was re-branded to offer the reader a better experience and to be able to highlight important messages. In addition to being sent to email contacts via an 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 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 2014, 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 to 28,060 email addresses in total.

Issue / Month published	Sent to:
1 Insight March 2014	7,209
2 Insight June 2014	7,119
3 Insight September 2014	7,058
4 Insight December 2014	6,674

## Contents specific to each newsletter

### March 2014 Insight Newsletter

- Company Service Providers in Malta: The New Regulatory Regime
- A strong case for Fund Investing
- Managing changes in Material Interest in Maltese Listed Companies: A Survivor's Guide
- Importance of Compliance: how is this growing and how is this changing following the financial turmoil?
- Funds may move to Malta because of Solvency II
- ESRB Recommendation on Funding of Credit Institutions
- Is Malta an emerging centre for wealth structuring?
- Latest podcast: The Malta Financial Centre

### June 2014 Insight Newsletter

- Top Finance Jobs in Malta for 2014
- Challenges in financial regulation
- FATCA
- The Malta Stock Exchange reports over 275,000 derivative trades in just 3 months of EMIR reporting
- Time of Global Uncertainty: Making Risk Management Work in Financial Services
- "The past is not a guarantee of the future"
- Self-directed brokerage market evolves as online brokers gain
- Latest podcast: Interview with Prof. Joseph V. Bannister on Financial Services Regulation

### September 2014 Insight Newsletter

- The new European System of National Accounts
- AML/CFT - the adoption of a risk-based model is no longer optional
- Loan Funds take the stage in Malta
- Analysing the payment habits of the University population in Malta
- The new trend of Deposit Modelling in Banks - a global study of current practices
- Malta: a natural hub for the world's wealthy
- Maltese Securitisation Vehicles are not Alternative Investment Funds
- Latest podcast: The Malta Financial Centre

### December 2014 Insight Newsletter

- The Malta National Private Placement Regime
- An Update on AIFMD Regulatory Reporting after the First Submission Deadlines
- Family Trust in Malta
- The Regulation of Systemic Risk in the Aftermath of the Global Financial Crisis
- Data Sovereignty and the Local Context
- Your Rights as a Consumer
- Financial Incentives to Market Malta as a Great Destination for Filmmakers

### Readership evolution based on unique opens

During the year 2014, readership for the Insight newsletter amounted to 4,121 contacts. This occurred in consideration of the number of unique openings of the newsletter, with a total number of recorded openings standing at 6,647, including multiple openings from the same email address.



### Total readership per issue (based on unique opens)

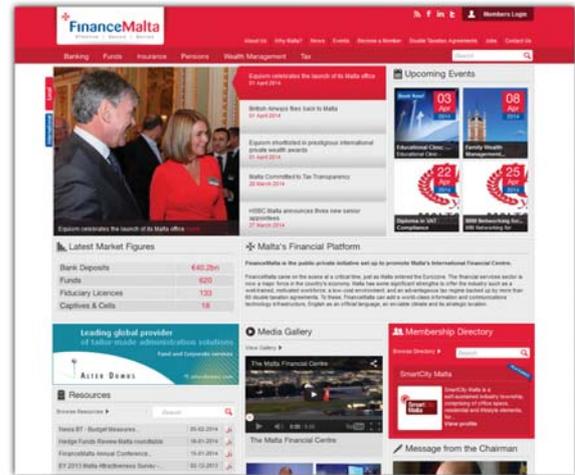
Insight March 2014	Insight June 2014	Insight September 2014	Insight December 2014
1028	1149	975	969

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

Although a re-designed, smartphone friendly website was launched by FinanceMalta, during 2014, FinanceMalta has been analysing ways on improving this product even further. The results of such analysis will be launched in 2015. The new front-end makes the information available more accessible while the content presented focuses on the latest developments in the financial services industry, always offering visitors the most relevant news in the field.

The revamped homepage is packed with valuable market insight, offers a well-stocked media gallery, including past educational clinics, presentations and industry-specific interviews among other information and presents visitors with a plethora of useful resources, free downloads of reports, including the FinanceMalta membership directory and the Investor Guides, among many other local and international reports.



The website also includes a calendar of lifestyle events in collaboration with the Malta Tourism Authority and automatic registration to FinanceMalta events to reduce the manual intervention required by employees.

75,171 sessions or visits were registered on the FinanceMalta website during 2014, 67.8% of which were unique visitors. The marginal drop in traffic experienced during the change-over period between the old and newer edition of the website, has gained traction and is now almost back to the same level gained in 2012, though the number of users or unique visits is the highest ever at almost 51,000.

Year	Visits	Unique Visitors
2014	75,171	50,971
2013	68,872	44,727
2012	76,172	48,879

### Audience Overview

Jan 1, 2014 - Dec 31, 2014  
Compare to: Jan 1, 2013 - Dec 31, 2013

Advanced Segments Email Export Add to Dashboard Shortcut BETA

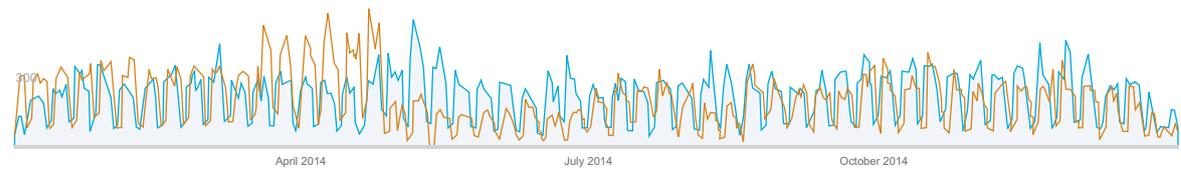
change in % of visits +0.12%

#### Overview

Visits vs Select a metric

Hourly Day Week Month

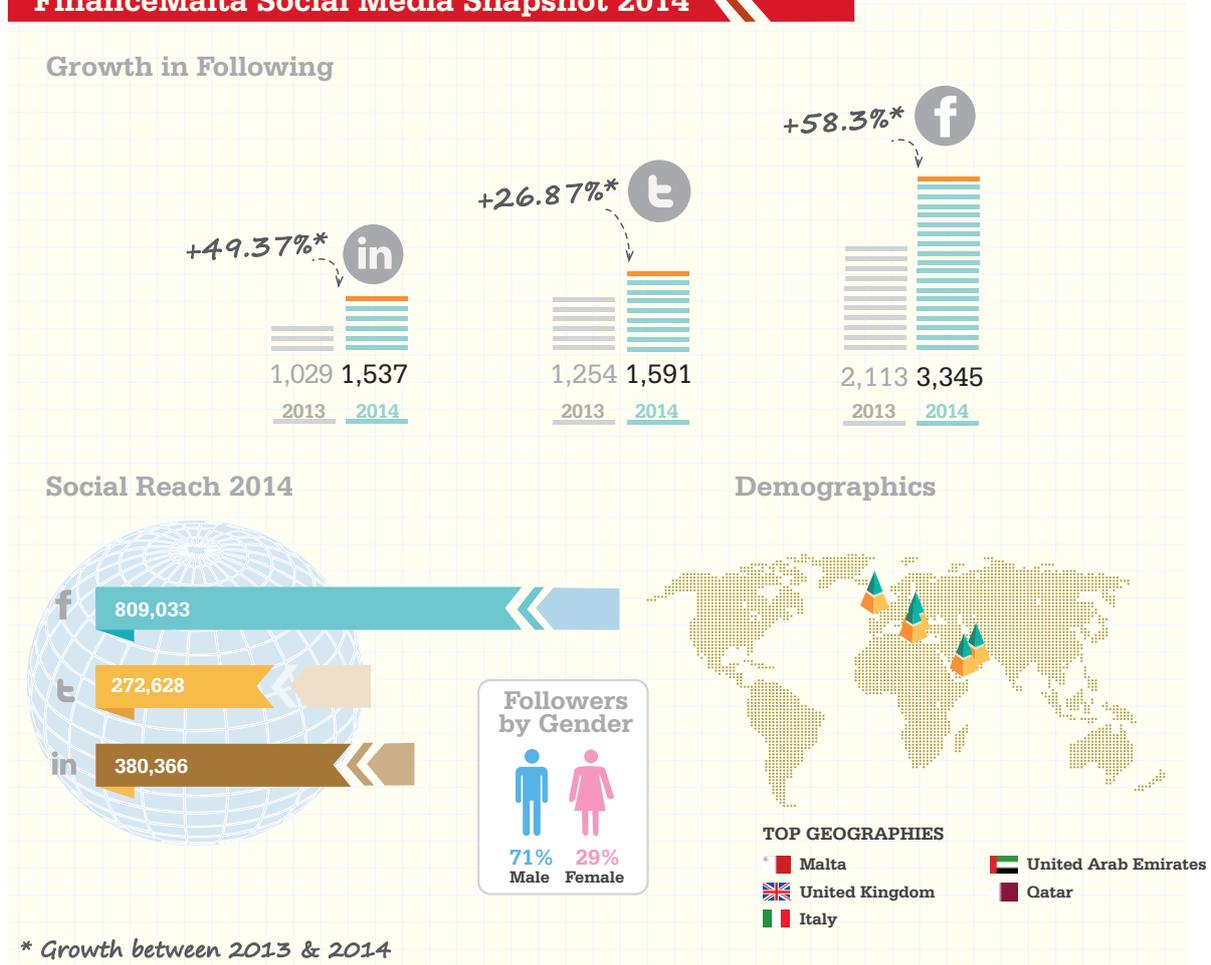
Jan 1, 2014 - Dec 31, 2014: Sessions  
Jan 1, 2013 - Dec 31, 2013: Sessions



75,171 people visited this site

## Social Media

### FinanceMalta Social Media Snapshot 2014



Since FinanceMalta went live on Social Media in 2012, the medium has played a significant part in increasing the organisation's exposure. Although Social Media is based on numbers (followers), the real value of Social Media is garnered through the quality of the FinanceMalta followers. This is specifically shown on the organisation's LinkedIn page. As a Social Media platform, LinkedIn is most popular among professionals and financial industry players. On this platform, 49% of FinanceMalta's total followers work in the financial services industry followed by IT professionals, higher education tutors, law practitioners and management consultants respectively.

During the period under review, FinanceMalta's official page on LinkedIn has seen a healthy 49.37% growth over 2013, whilst the company's Twitter page (a platform which is gaining ground particularly in mainland Europe, apart from being very popular in both the U.S. and the U.K.) has registered a 26.87% jump in following over the same period.

Comparatively, FinanceMalta's official Facebook page has experienced a substantial 58.3% increase in Likes throughout 2014. During 2014, FinanceMalta's Social

Media team have researched and created over 1,100 new Posts on LinkedIn, Twitter and Facebook.

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, and have generated increased interest and engagement levels across the three platforms, resulting in more likes and shares overall.

During 2014, FinanceMalta has comprehensively reached 380,366 people on LinkedIn, over 809,030 people on Facebook and 272,628 people through Twitter.

It is estimated that 7 of every 10 FinanceMalta Social Media followers are male.

Other than Malta, FinanceMalta's metrics show that its pages are popular with people from the United Kingdom and Italy. Moreover, an interesting metric indicates that following from the United Arab Emirates and Qatar have increased respectively.

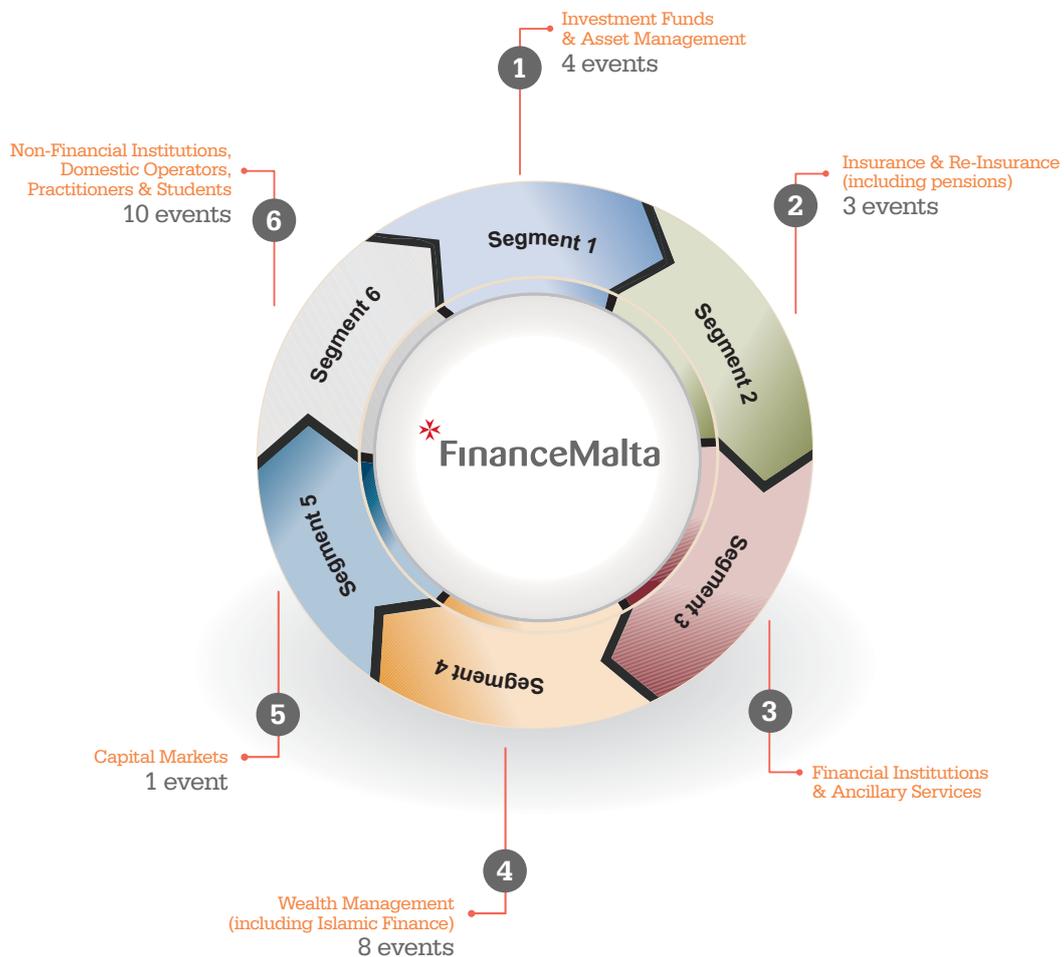


## Events

### Promotional Initiatives

During 2014, FinanceMalta organised, participated, exhibited or hosted around 31 promotional initiatives held in Malta, London, Birmingham, Paris, Milan, Geneva, Zurich, Helsinki, Austria, Slovakia, Dubai, Abu Dhabi, Qatar, Kuwait, New York, Singapore, and Cape Town. All of these initiatives were aimed at promoting the following six target segments:

### Promotional Initiatives by Segments



7 events covered all segments.

A brief summary of each event is provided hereunder:

**21-23.01.2014**

**ThincMalta Presidential Delegation, Austria/ Slovakia  
Segment 6**

The Chairman represented FinanceMalta during a Presidential delegation to Austria and Slovakia. During this trip, which was also attended by Malta Enterprise and the Malta Chamber of Commerce, a number of high level meetings were held with the Austrian Insurance Association and the Austrian Bankers Association to discuss bilateral matters of interest. Moreover a number of initiatives were organised by the Office of the President with senior business leaders in attendance. In Slovakia, a workshop was held at the Ministry for Foreign Affairs which was addressed by the respective Presidents and presentations were made on bilateral opportunities.

**20.02.2014**

**HedgeNews Africa Symposium, Cape Town  
Segment 1**

FinanceMalta was represented at this event by Mr Anatoli Grech who was nominated to attend this summit by the Malta Funds Industry Association. This event attracted some 200 delegates - mostly fund managers and investors - who invest in South African funds. The symposium provided opportunities for Malta to be highlighted as a potential business jurisdiction in the EU and this was done by way of an information stand which attracted a number of queries around the legal and regulatory framework in Malta. This is the third year we have attended this event and the feedback from members has always been positive.

**24-25.02.2014**

**Captive Live UK 2014, London  
Segment 2**

FinanceMalta once again reserved a stand at the UK Captive Live conference held in London and aimed at attracting Captive managers, and potential captive owners mainly from the UK. The stand was manned by Bruno L'ecuyer and open to FinanceMalta members who numbered about 7 in all. During this event, FinanceMalta allowed its members to man the stand and distribute promotional and technical information at no charge. Moreover the MFSA representatives were also present and distributed some technical information pertaining to Insurance-led Securities.

**26.02.2014**

**Launch of the Malta-Portugal Business Council, Malta  
Segment 6**

The IFSP president invited FinanceMalta to be present with an information stand at the launch of the Malta Portugal Business Council held at the Malta Chamber of Commerce. This event, which was supported by the Portuguese Embassy in Malta, was created to further increase the business links between the two countries. During the event, marketing material such as the Investment guide was distributed to interested parties.

**06-07.03.2014**

**STEP Malta Conference, Malta  
Segment 4**

FinanceMalta teamed up with the MFSA to support the STEP Malta conference, the second time such an important European event has been held in Malta. As part of the Gold sponsorship package, an information stand was manned throughout the event, prominent branding of FinanceMalta was created across the conference and online, and FinanceMalta was recognised as a session sponsor.

**06-07.03.2014**

**The Economist Events' Business Roundtable  
with the Government of Malta, Malta  
Segment 6**

FinanceMalta sponsored the Economist roundtable with the Government of Malta as part of its drive to increase its visibility to the domestic market. As part of the package, FinanceMalta benefitted from being the host of the pre-conference dinner cocktail reception which was attended by senior members of government led by the Prime Minister and international dignitaries such as Mario Monti and Lord Peter Mandelson. FinanceMalta also hosted an information stand during the event and ran a draw for an iPad device which was won by Ms Maria Scicluna from FIMBank. A number of press releases were issued to associate FinanceMalta with the Economist, as well as some interlinking through the website.

**15-21.03.2014**

**Business Delegation to the UAE,  
Dubai/Abu Dhabi/ Qatar  
All segments**

FinanceMalta was invited to participate in a joint delegation to the UAE organised by the Ministry for the Economy, Investment and Small Business and the Middle East Business Council of the Malta Chamber of Commerce. The delegation was headed by Minister Cardona and representing FinanceMalta was the chairman of the Board. A programme of meetings and events took place in Dubai, Abu Dhabi and Qatar with the underlying theme to promote trade relations between the states. Following this event a number of discussions have taken place in Malta to begin the setting up of an Islamic Finance Fund to be listed on the Malta Stock Exchange index.

**16-23.03.2014**

**ELSA International Council Meeting, Malta  
Segment 6**

As part of FinanceMalta's sponsorship package, FinanceMalta participated in a discussion on 'Financial Services and the Future Growth Opportunities for legal students' during the European Law Students Association conference which took place in Malta and attracted some 300 undergraduates from the EU. A presentation was delivered on the past, present and future of the sector in Malta, and the new FinanceMalta corporate video was broadcast during the event. Furthermore the new investment guide was distributed to all the attendees.



Technical briefing in Milan - 07.05.2014

**08-09.04.2014**  
**Family Wealth Management & Structuring**  
**Conference, London**  
**Segment 4**

FinanceMalta's Head of Business Development, Bruno L'ecuyer, and Governor, Dr Annalise Micallef participated in the Campden Wealth conference which took place in central London. The participation at this event was possible through collaboration with Malta Enterprise which shared the cost of the sponsorship. In fact, Mr John Buttigieg from Malta Enterprise delivered a presentation to the group of family office practitioners on the opportunities Malta offered for investment in the areas of trade, shipping, ICT, pharma, and aviation, whilst Dr Annalise Micallef talked to the delegates about trusts and foundations bringing the Malta angle into the discussion. Both presentations were well received and FinanceMalta had a number of enquiries about Malta during the event. An information stand provided delegates with printed marketing material.

**11.04.2014**  
**The Malta Economic Update event, Malta**  
**Segment 6**

The FinanceMalta chairman was invited to deliver a presentation to a group of around 500 local business persons at an event organised by the Malta Economic update which took place at the Intercontinental hotel. The chairman's presentation focused on the developments that have shaped the industry over the last 20 years, as well as an update on the latest industry figures and opportunities available. FinanceMalta's investment guide was delivered to the participants.



Technical briefing in Milan - 07.05.2014

**07.05.2014**  
**Strumenti di Pianificazione Patrimoniale e Fondi di**  
**Investimento a Malta: un'analisi tecnica, Milan**  
**Segments 1 & 4**

As a follow up to the event organised in 2013, FinanceMalta organised a more in-depth technical briefing to the Milan-based practitioners which focused on two areas: funds and wealth management. These two areas were identified following feedback obtained from the delegates of the last event and consultation with the industry in Malta. A bespoke programme was created by FinanceMalta which included back to back sessions on the aforementioned subjects. Moreover, an expression of interest was sent to the members who might have been interested in participating as speakers against a small cost which enabled FinanceMalta to partly offset the costs of running this event. The event attracted some 50 practitioners and was led by the FinanceMalta chairman.



Annual Conference - 15.05.2014



Annual Conference - 15.05.2014

**15.05.2014**  
**FinanceMalta 7th annual conference, Malta**  
**Segment 6**

245 delegates, of which 42 were speakers and 80 complimentary delegates (including sponsors' free tickets) attended FinanceMalta's 7th Annual conference titled 'Growth through Change and Adaptability' at the Hilton Malta, while 18 companies sponsored this event. FinanceMalta received very positive comments from both speakers and delegates, which made the annual conference another successful event.



Annual Conference - 15.05.2014

**21-23.05.2014**  
**UHY EMEA Conference, Malta**  
**Segment 6**

FinanceMalta supported the European gathering of the UHY accountancy network of mid-tier firms which held its annual meeting in Malta. All the delegates (about 90) were provided with complimentary copies of FinanceMalta's investment guide, and the FinanceMalta chairman attended a gala dinner. A press release and social media updates were created to highlight the fact that this event took place in Malta.

**28-29.05.2014**  
**The Henley & Partners Global Residence & Citizenship Forum 2014, Malta**  
**Segment 4**

FinanceMalta was invited to participate in the annual H&P Global Citizenship conference which took place at the Westin hotel in St Julians. FinanceMalta offered a 50% discount on delegate pricing to its members. The event attracted some 200 local and foreign practitioners as well as the management teams of the H&P offices worldwide which was an opportunity to meet with a variety of persons. Complimentary tickets were extended to the FinanceMalta chairman and management. During this event, an interview was organised between the FinanceMalta chairman and a Japanese business journalist.

**12.06.2014**  
**JCI European Conference, Malta**  
**Segment 6**

FinanceMalta supported the Global JCI conference, which took place in Malta, with a token sponsorship. In return, the FinanceMalta investment guide was distributed in the 1000 welcome packs and FinanceMalta's Head of Business Development Bruno L'ecuyer attended the business networking event which took place on the third day of the event.

**15-18.06.2014**  
**AIRMIC 2014: Shaping the Future of Risk, Birmingham**  
**Segment 2**

FinanceMalta was invited to participate in the 2014 AIRMIC Insurance conference which took place in the UK city of Birmingham. At this event, the Malta Risk Managers Association had a prominent information booth at the entrance which was manned by Mr Dominic Fisher from Deloitte and Bruno L'ecuyer of FinanceMalta. During the two day conference, interest in Malta was further compounded by the fact that the current president of FERMA mentioned Malta in her plenary address to the delegates. During the visit to Birmingham, FinanceMalta hosted the technical manager of FERMA to a working

dinner whereby the 2016 FERMA European conference was discussed since this is being held in Malta. FinanceMalta reiterated its interest to support this event by way of sponsorship and provide technical assistance in the development of the programme. This will be a fairly large European event and is a further testament of Malta's important contribution in the insurance sector.

**19.06.2014**  
**Presentation to Malta Diplomats, Malta**  
**Segment 6**

FinanceMalta was invited by the Ministry of Foreign Affairs to deliver a talk to a new group of diplomats awaiting their postings to Malta's overseas missions. The presentation included an overview of developments in the IFC, and the support which is available to the diplomats as they go about their business in overseas markets of strategic importance to the economic development of Malta.

**8-9.07.2014**  
**Paris Europlace 2014 Summit, Paris**  
**All segments**

The Chairman and Head of Business Development attended this gathering of mostly French professionals at the invitation of Paris Europlace (a similar body to FinanceMalta vested with the promotion of Paris as an IFC). The forum focussed on the European economy, structural reform and investment challenges ahead. Three roundtables on the topics of Europe's capital markets, Europe 2020, and cross fertilization with IFCs took place during the two day event. A number of new contacts were made, and it was thought that overall it was good for Malta to be present at this event, especially with respect to increasing the visibility of the Malta IFC.

**21.07.2014**  
**The Business Observer Business Breakfast, Malta**  
**Segment 2**

FinanceMalta sponsored a business breakfast titled 'Pensions Reform: are we too late?' organised by The Business Observer, Malta's leading business newspaper.

**13.09.2014**  
**Malta Day in the UK, London**  
**All segments**

FinanceMalta once again supported the High Commission in London with its Malta day celebrations by way of a sponsorship. In exchange, the FinanceMalta logo was used across invitations, programme and various other promotional material. FinanceMalta's investment guide was also made available for invitees to take away with them.



Investor conference - 22.10.2014

**22-26.09.2014**

**Ministerial Visit to the GCC, Dubai/ Kuwait**  
All segments

FinanceMalta participated in a delegation to Dubai and Kuwait which was organised by Malta Enterprise and the Ministry for the Economy, Investment and Small Business. Minister Cardona led the group of 10 persons. A number of meetings were held in Dubai which included the signing of an MoU between the Malta Chamber of Commerce and the Dubai Chamber on 5 areas of cooperation - one of which included Financial Services. Some discussions with the Minister focussed on the impending Sukuk issue that the Government of Malta is currently working on. A smaller group proceeded to Kuwait for a day.

On the 23rd September a Malta Day initiative was held in Kuwait. For the first time since Malta has an Embassy in Kuwait, it made commercial sense to support the inaugural Malta day celebrations being organised by the embassy, more so since Malta is celebrating 50 years of independence. FinanceMalta's Head of Business Development attended a reception at the Marina Hotel which was attended by some 100 people mainly the expat diplomatic community.

**22.09.2014**

**Malta Business Meeting, Helsinki**  
All segments

A presentation was delivered to around forty delegates present for the first ever Malta – Finland event organised by HE Zammit Tabona in Helsinki. The presentation was well received as few of the financial services operators present were knowledgeable about Malta and its financial centre.

**24-27.09.2014**

**OPM delegation to the UN, New York**  
All segments

FinanceMalta was invited to support the OPM delegation to the UN, and did so by extending financial support to the organisation of a reception hosted by the Prime Minister attended by heads of state and senior business persons.

**08.10.2014**

**Malta Attractiveness Survey 2014**  
**National Conference, Malta**  
Segment 6

The chairman was invited to participate as a speaker at the 2014 Malta Attractiveness Survey conference titled '50 Years of FDI: Looking Forward' held on the 8th October at the Westin Hotel and organised by EY Malta.

**22.10.2014**

**Investor conference, Malta**  
Segment 4+5

FinanceMalta has teamed up with the Malta Funds Industry Association to organise an Investor Education Conference titled 'Zomm Ruhek Infurmat – Investi bil-Hsieb u bil-Ghaqal' which was held at the Grand Hotel Excelsior in Valletta.

The objective of this first ever conference of its kind, which was free of charge for investors, is to assist retail investors to improve their understanding of the different asset classes and their inherent different levels of risks as well as to navigate the myriad of financial products available on the market.



Investor conference - 22.10.2014



Investor conference - 22.10.2014

The conference was addressed in the Maltese language by a speaker line-up who are experts in the field of investments and include representatives from the College of Stockbrokers, Malta Bankers Association, Association of Insurance Brokers, Malta Funds Industry Association, Malta Association of Small Shareholders, Malta Stock Exchange and the Malta Financial Services Authority.

The speakers and panelists provided attendees with a brief and simplified overview of the capital markets and the main asset classes such as cash, bonds and equities, their characteristics and risks, the different ways how investors can access these asset classes, such as by direct investment, through investment funds or by way of unit-linked insurance products.

Other themes that were addressed during this event include the importance of diversification across asset classes and that of seeking the appropriate investment advice to ensure that the investments are in line with the investors' objectives.

This event was sponsored by the Malta Financial Services Authority, the Malta Stock Exchange, Bank of Valletta plc, MSV Life and Valletta Fund Management Limited.

**24.10.2014**  
**Mediterranean Economic Forum:  
Recent Trends & Developments  
in Islamic Finance, Malta**  
Segment 4

The Malta Institute of Management's conference on Islamic Finance was a good opportunity to keep abreast of trends and developments in the area, as well as a chance to meet foreign experts in the field. FinanceMalta supported this event by means of a coffee break sponsorship. In return, FinanceMalta's chairman, Kenneth Farrugia, addressed the conference on 'Sukuk – a Maltese Perspective', while FinanceMalta's logo was featured in the promotional material, the investment guide was distributed to some 80 delegates and a free delegate pass which was taken up by a FinanceMalta member of staff.

**26-31.10.2014**  
**Henley & Partners 8th Global Residence  
and Citizenship conference, Singapore**  
Segment 4

FinanceMalta's chairman spoke at this event alongside the Prime Minister whilst FinanceMalta's Head of Business Development manned an information stand.



Henley & Partners 8th Global Residence and Citizenship conference - 26-31.10.14

**4 - 5.11.2014**  
**Inaugural Swiss-Malta Financial Roundtable  
(SMFRT), Geneva/ Zurich**  
Segment 1

In collaboration with the Swiss Malta Chamber of Commerce, the inaugural SMFRT took place in the cities of Zurich and Geneva. This event was sponsored by KPMG, BOV, Camilleri Preziosi Advocates and Alter Domus.

**20.11.2014**  
**Hedge Fund Review Service Provider  
Ranking 2014, London**  
Segment 1

The Service Provider Rankings offer hedge fund managers and investors into hedge funds the opportunity to vote for their favourite service providers. The results provide an insight into which providers are offering exceptional service to the industry and, for some categories, where those providers rank on certain aspects of the service they provide.

The winners were presented with their awards at the European Fund of Hedge Funds Awards, at the Sheraton Park Lane hotel, London. During this event, Malta has been awarded the 'Most Favoured European Fund Domicile' for the second consecutive year. Anatoli Grech, Executive Secretary of the Malta Funds Industry Association, received this award on behalf of FinanceMalta.

**20.11.2014**  
**Spear's Wealth Insight Forum 2014, London**  
Segment 4

This event is targeted at helping wealth managers, lawyers and other private client professionals to understand the world of their high-net-worth clients.

Despite the already massive changes of the 21st century – from the rise of a new class of the super-rich to the destruction of established investment practices – many wealth managers are stuck with an old paradigm. Through this event, Spear's explained the new HNW mindset and lifestyle. Dr Annalise Micallef, Governor of FinanceMalta, attended this event with a view to assessing FinanceMalta's future participation, and reported that this event was excellent.

**28.11.2014**  
**Economist Dinner, Malta**  
All segments

FinanceMalta hosted a table during this event. Those invited by FinanceMalta included FinanceMalta Governors, management and individuals who have in the past year financially supported FinanceMalta's initiatives.

## Other Initiatives

**01.07.2014 & 04.09.2014**  
**Swiss-Malta Chamber Board Meeting, Switzerland**  
All segments

FinanceMalta's Head of Business Development, Bruno L'ecuyer attended two Board meetings of directors in Zurich where discussions were held in respect of the organisation of the inaugural Swiss-Malta Financial Roundtable event. Site visits were made at the venues being booked to hold both events in central downtown hotels. In order to save expenses, FinanceMalta is representing the Malta Tourism Authority and Malta Enterprise, besides itself on this Board.

## Educational Clinics

FinanceMalta organised four educational clinics during 2014 with the aim of providing continuous development to financial services professionals. These clinics, which were open to both FinanceMalta members and non-members, were addressed by international and local speakers who presented the topic and stimulated a debate and discussion. The educational clinics attracted around 30 to 150 delegates. While all employees of member firms registered to attend these events free of charge, non-members paid a minimal fee. All educational clinics were opened and closed by FinanceMalta's Head of Administration, Dr Bernice Buttigieg.



Educational Clinic - EMIR - 20.02.2014

# 1

### **20.02.2014** **European Markets Infrastructure Regulation (EMIR)**

This educational clinic on EMIR was held at the MFSA conference room since this event created much interest and was attended by some 150 delegates. Dr Bernice Buttigieg from FinanceMalta introduced and concluded the event. Mr Edward Grech – Analyst, Securities and Markets Supervision Unit, MFSA spoke on the General Framework of EMIR. Mr Simon Turek – Post Trading, European Securities and Markets Authority ('ESMA') gave an update on EU Developments in Relation to EMIR, while Mr Nathan Fenech – Analyst, Securities and Markets Supervision Unit, MFSA spoke on the Implementation of EMIR in Malta. A panel Session chaired by Christopher P. Buttigieg – then Deputy Director, Securities and Markets Supervision Unit, MFSA with Mr Wayne Spiteri (HSBC), Ms Angela Carabott (BOV), Ms Claire Gauci, (Active Group Malta) and Mr Norbert Paul Vella (PwC) as panellists, discussed EMIR in practice.



Educational Clinic - EMIR - 20.02.2014



Educational Clinic - EMIR - 20.02.2014

# 2

### **03.04.2014** **Wealth management: a significant role for Malta?**

A two-hour educational clinic on wealth management was held at the Malta Stock Exchange on the 3rd April. Mr Jorgen Gronlund, Head of Wealth Structuring at SEB Luxembourg, gave a 20-minute presentation on information exchange between countries, while Dr Annalise Micallef, Dr Max Ganado, Mr Aldo Scardino and Mr Ian Casolani participated in a panel discussion which was moderated by Vanessa McDonald.



Educational Clinic - Wealth Management - 03.04.2014



Educational Clinic - ESMA update & Educational clinic on Sharia-compliant Funds - 24.06.2014

### 3

#### **24.06.2014** **ESMA update & Educational clinic on Sharia-compliant Funds**

FinanceMalta organised its educational clinic on Sharia-compliant funds to accommodate Mr Steven Maijor's (ESMA chairman) availability to provide the industry with a 30-minute update on ESMA. Mr Leopold Zentner, Legal Director, and Mr Albudery Shariha, Managing Partner at the Tripoli office of Clyde & Co accepted our invitation to shed some light on how we could apply Sharia principles to achieve innovative, commercially viable and legally compatible solutions, with a particular focus on how Malta could position itself to serve the Libyan / North African markets. Dr David Zahra, Partner at David Zahra & Associates Advocates, carried out an analysis on the Guidance Notes produced by the MFSA for Sharia Compliant Funds. A panel session, moderated by Dr David Zahra, on Malta's positioning for Islamic Funds Products in order to create business opportunities followed with Dr James Muscat Azzopardi joining these speakers for this panel session. Live updates on our social media channel were posted during the event, and a press release was circulated with our domestic and international media contacts on the following day. This PR was featured in a number of domestic and international print and online media channels.



Educational Clinic - ESMA update & Educational clinic on Sharia-compliant Funds - 24.06.2014

### 4

#### **12.12.2014** **The implementation of the Fourth Capital Requirements Directive and the Capital Requirements Regulation (the CRD IV Package) for Investment Firms**

An educational clinic on the implementation of the Fourth Capital Requirements Directive and the Capital Requirements Regulation (the CRD IV Package) for Investment Firms was organised in collaboration with the MFSA. The 3 hour event, which was held at the MFSA, had a number of MFSA officials addressing different aspects of this subject while Mr Paul Rich from the Financial Conduct Authority, UK spoke about the UK's Views on the Future Regulation of Investment Firms.

## Members' Networking Events

As in previous years, FinanceMalta organised two networking events mainly aimed at its members: one in spring; the other in winter.



Members Christmas Networking - 04.12.2014

### 14.05.2014

#### Pre-conference reception supported by EY

This year's spring networking event for members was once again tied to our annual conference and took place on the previous day at the Hilton hotel. The decision to link the two events for the last two years has proved to be very beneficial as over 120 guests including foreign speakers and conference delegates attended the event. FinanceMalta would like to thank EY for financially supporting this event.

### 04.12.2014

#### Members' Winter Networking Event

The annual end of year two-hour networking event was held at the Casino Maltese in Valletta at 18:00hrs. Food and drinks were served in an ambience of live music. Printed invites were issued to the top representative from each of FinanceMalta's member companies, as well as the guest list which includes Ministers, Government Officials, and MFSA directors. A donation of €25 was requested from the attendees so that a cheque of €1000 was presented to a charity as was done in previous years. The cheque was presented to Mrs Michelle Muscat during the event, on behalf of the Marigold Foundation to support the Action for Breast Cancer Foundation.



Members' Winter Networking Event - 04.12.2014



Members' Winter Networking Event - 04.12.2014



## Alliances

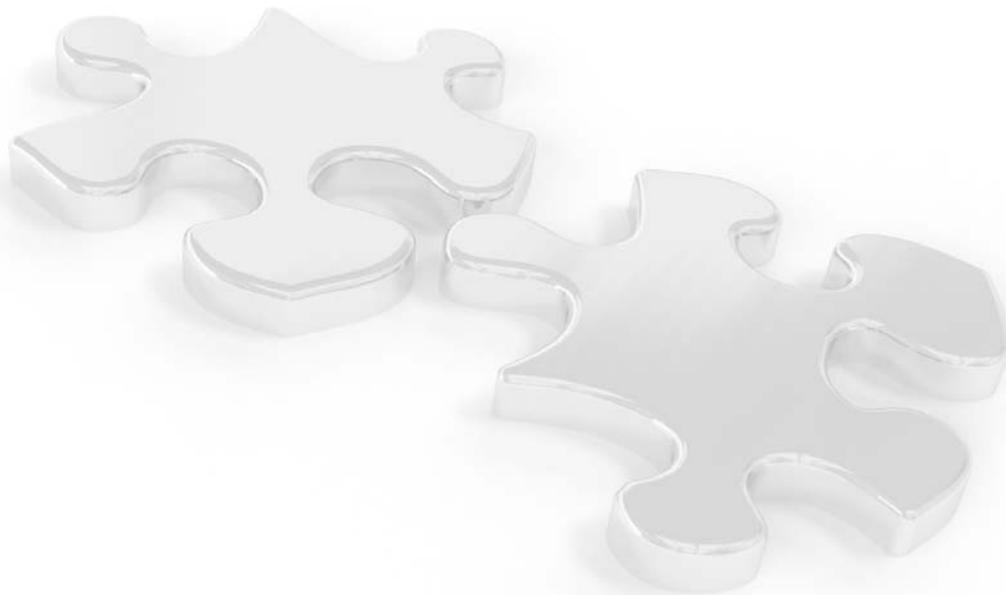
### Meetings

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 and other promotional brochures were presented.





## Connecting with Journalists

Recognising the important role of journalism, FinanceMalta has sustained its relationship with both local and international journalists. These brief visits typically result in a number of independent articles written in international publications on Malta's flourishing industries.

**9-12.06.14**  
**UAE Press Trip**  
**Segment 6**

FinanceMalta supported a press trip for five 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 Prime Minister and the Regulator, but also the main financial services associations that were available to meet with the group during their visit.

## Print Media

**05.03.2014**  
**Launch of New Investment Guide, Malta**  
**Segment 6**

FinanceMalta launched the 5th edition of the Investment Guide and Business Directory during a press conference held at the Malta Stock Exchange and attended by the Minister for the Economy, Investment and Small Business, Dr Chris Cardona, and then Parliamentary Secretary Dr Edward Zammit Lewis. The handbook, the official publication of Malta's finance industry, is set to influence the way Malta's finance centre



Launch of New Investment Guide - 05.03.2014



Launch of New Investment Guide - 05.03.2014

is being perceived internationally. Since its first edition in 2008, the guide, published by CountryProfiler, has maintained an unparalleled reputation for providing up-to-date information on every aspect of doing business in or with Malta's IFC.

The 324-page business guide acts as an essential reference guide and handbook for corporate leaders and their advisors seeking a clearer understanding of the opportunities offered by Malta's IFC. The guide provides reliable, relevant and up-to-date coverage of the current state of Malta's International Finance, including its role as a financial centre in Europe and a gateway to high-growth markets. With a controlled distribution of 10,000 copies to a prequalified audience of finance professionals and 178 copies downloaded in PDF from FinanceMalta's corporate website, the publication reaches an exclusive readership who not only need this information but are ready to act on it. The 2014-2015 edition provides industry professionals with detailed profiles of more than 20 business segments, including banking, funds, insurance and wealth management. In addition, the handbook has been expanded to include fast-developing sectors such as financial software development, payments, corporate treasury, philanthropy and foreign exchange trading. It also features company profiles of over 130 operators and service providers, including banks, law firms,

accountants and other professionals, arming potential investors and corporate planners with valuable contacts and introducing them to the key players that have made Malta's IFC a major success story.

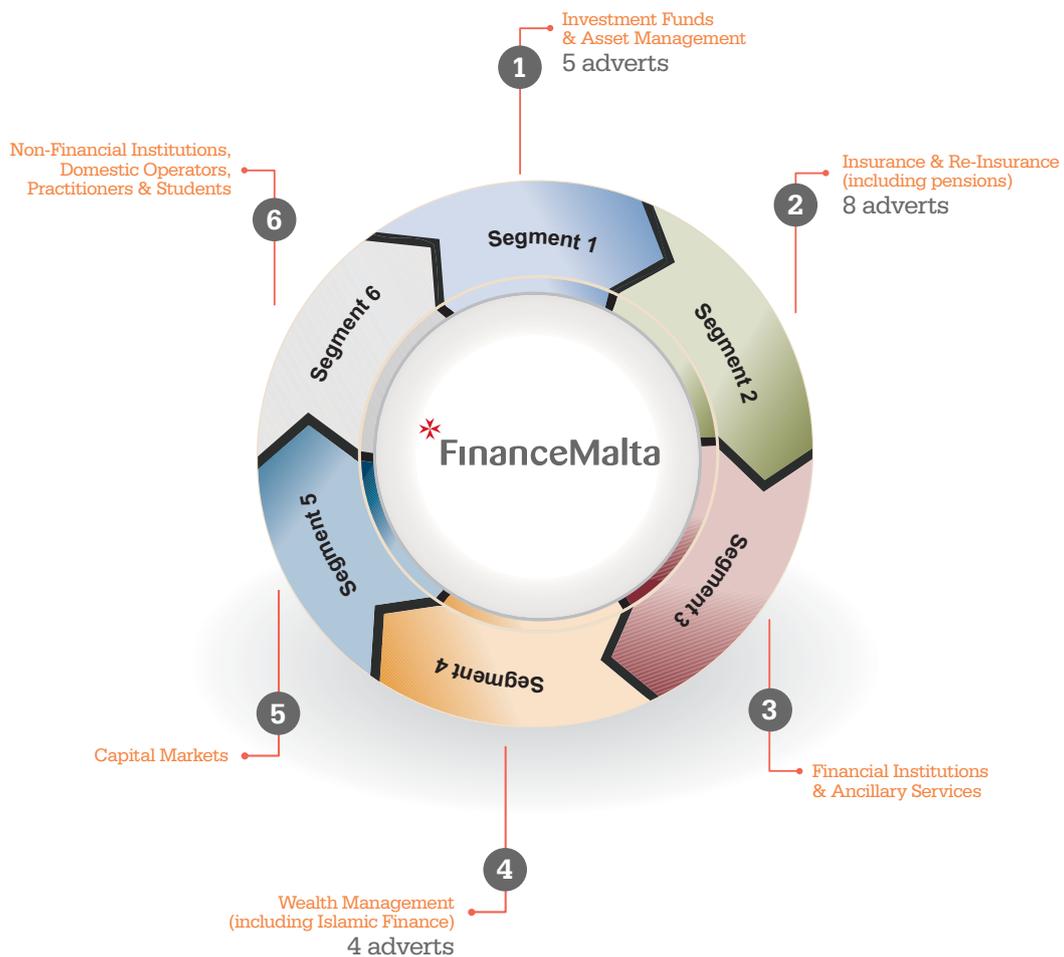
The principle objective of the guide is to assist members in their efforts to improve the business climate and promote domestic and foreign investment. Rather than being technical in character, the investment guide focuses on practical features, articles and recommendations that are comprehensible not only to experts and academics but also to policymakers, officials, practitioners and opinion-makers working in the financial services industry.

### Distribution of FinanceMalta's Investment Guide and Business Directory

Although this bi-annual publication was published in March 2014 FinanceMalta dedicated a substantial amount of time distributing this publication to the right avenues. Out of the total print run of 10,000 copies, 8803 copies were distributed in 2014. A reprint of 2500 copies is currently underway to provide sufficient supply for 2015.

## Advertising

FinanceMalta featured Malta as a Financial Centre through print media and web banner advertising with a total of 33 articles, adverts and advertorials published in local and international journals throughout 2014. This comprehensive body of PR and marketing promotions was aimed at highlighting the six target segments which FinanceMalta identified: Investment Funds & Asset Management; Insurance & Re Insurance (including Pensions); Financial Institutions & Ancillary Services; Wealth Management (including Islamic Finance), Capital Markets, and general advertising directed at non-financial institutions, domestic operators, practitioners, and students.



16 adverts were issued covering all the above segments.

**January 2014**  
**STEP Directory 2014**  
Think Publishing Ltd  
Segment 4

A full page wealth management advert was published in this directory.

**February 2014**  
**Captive Review (Captive Live UK issue)**  
Pageant Media  
Segment 2

One page editorial was featured in this publication which coincided with the Captive Live event in the UK.

**February 2014**  
**HFM Week Malta Report 2014**  
Pageant Media  
Segment 1

A full page advert on funds was published in this Malta report.

**March 2014**  
**EMEA Captive**  
Newton Media  
Segment 2

Eight FinanceMalta members participated in a joint promotional initiative with a full page advert entitled 'Unlock new ideas your business deserves... we're open for business'.

**March 2014**  
**FTSE Global Markets 2014 (issue 75)**  
Berlinguer  
All Segments

This publication includes a three-page article along with a full page advert entitled 'Committed to Success' on the outside back cover.



**April 2014**  
**IFC Malta Supplement**  
IFC Review  
All Segments

A full page attestations advert was placed in this supplement.

**Summer 2014**  
**Sotheby's International Realty**  
CSB  
Segment 4

A full page advert on wealth management was published opposite the contents page of this publication.



**Summer 2014 | October 2014 |**  
**September 2014 | November 2014**  
**Intelligent Insurer**  
Newton Media  
Segment 2

A full page insurance advert was placed in each edition of this magazine.

**June 2014**  
**Commercial Courier**  
Content House  
All Segments

A double page advert was featured in this edition to thank the annual conference sponsors for their support.

**July 2014**  
**FO Magazine**  
Campden Wealth  
Segment 4

Mr Bruno Lecuyer & Dr Annalise Micallef answered a double page interview in this publication.

**June 2014**  
**St. Michael's School Magazine**  
St. Michael's School  
All Segments

A full page careers advert was included in this school publication.

**July 2014**  
**Property & Life Business**  
MBR Publications Limited  
All Segments

A membership recruitment full page advert was placed in this local magazine.

**July 2014**  
**Captive Insurance Times (issue 52)**  
Captive Insurance Times  
Segment 2

In this magazine a full page insurance advert was published by FinanceMalta and paid for by the MFSA.

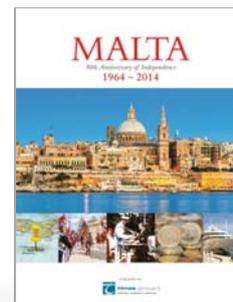


**July 2014**  
**The Business Observer**  
Content House  
All Segments

A membership advert was featured in this newspaper.

**August 2014**  
**Malta: 50th Anniversary of Independence**  
TIMES Group  
All Segments

In his onetime publication, FinanceMalta featured a full page advert entitled 'Getting it right'.



**September 2014 | November 2014**  
**Business Agenda**  
Content House  
All Segments

A coloured half page membership advert was published in each newsletter.



**September 2014**  
**HFM Week Magazine (issue 352)**  
Pageant Media  
Segment 1

A full page 'Getting it Right' advert featured along with an editorial.

**September 2014**  
**Commercial Courier**  
Content House  
All Segments

A half page membership advert was placed in this magazine.

**September 2014 | November 2014 (2 issues) | December 2014**  
**Malta Business Weekly**  
Standard Publications  
All Segments

A half page membership advert was placed in each of these four issues.

**September 2014**  
**Fund Outsourcing Europe 2014**  
Clear Path Analysis  
Segment 1

The MFSA paid for FinanceMalta to place a full page generic advert in this edition entitled 'Getting it Right'.

**September 2014**  
**Money Magazine**  
Be Communications  
All Segments

A full page membership advert was placed in this edition of the Money Magazine.



**October 2014**  
**HedgeWeek Malta Report 2014**  
 Global Fund Media  
 Segment 1

A full page advert entitled 'Getting it Right' was placed in this report. The foreword was also sponsored by FinanceMalta.



**November 2014**  
**2014 Guide to Relocation**  
 Global Fund Media  
 Segment 1

This publication featured a two page article compiled by Kenneth Farrugia.



**October 2014**  
**STEP Journal**  
 Think Publishing Ltd  
 Segment 4

A full page trusts advert was featured in this journal.



**November 2014**  
**Captive Review Report on Solvency II**  
 Pageant Media  
 Segment 2

A full page insurance advert was placed in this report. MFSA sponsored the space for this advert.

**December 2014**  
**Money Magazine**  
 Be Communications  
 All Segments

Kenneth Farrugia was interviewed for the compilation of this two page article.



## 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, 12 press releases were issued, the titles of which follow hereunder.





more information on:  
[www.financemalta.org](http://www.financemalta.org)



FinanceMalta



@FinanceMalta



FinanceMaltaYT



FinanceMalta