

APPENDIX H

Statement of Investments as at 31 July 2019

| | % Share- holding | Amount Invested € | Nominal Value € |
|------------------------------------------------------------|------------------------|-------------------------|-----------------------|
| Investments Direct by Government (1) | | | |
| Asian Infrastructure Investment Bank [\$] | 0.01 | 1,937,046 | 2,421,308 |
| Air Malta plc | 99.98 | 132,618,092 | 130,979,873 |
| Bank of Valletta plc | 27.09 | 145,962,764 | 145,962,764 |
| IEG Malta Ltd [\$] | 10.00 | 89,678 | 89,678 |
| Resource Support and Services Limited | 99.99 | 23,291 | 23,291 |
| Libyan Arab Maltese Holding Co. Ltd | 51.00 | 14,592,795 | 23,759,609 |
| Malta Export House Co. Ltd [D] | 90.00 | 419,287 | 419,287 |
| Malta Freeport Corporation Ltd [\$] | 99.99 | 2,668,931 | 2,668,931 |
| Malta Government Investments Co. Ltd | 99.99 | 1,249,995 | 1,249,995 |
| Malta Industrial Parks Ltd | 99.99 | 6,046,583 | 6,232,914 |
| Malta International Airport plc | 20.00 | 6,765,000 | 6,765,000 |
| Malta Investment Management Co. Ltd | 99.99 | 4,399,995 | 4,399,995 |
| Malita Investments plc | 79.74 | 59,054,031 | 59,054,031 |
| Malta Shipyards Ltd [D] | 99.99 | 23,291 | 23,291 |
| Malta Stock Exchange (Holdings) Ltd | 99.99 | 6,499,999 | 6,499,999 |
| Mdina Weave Ltd [D] | --- | 3,237,829 | 3,237,829 |
| Medelec Switchgear Co. Ltd | 5.00 | 1,055,750 | 741,000 |
| Mediterranean Offshore Bunkering Ltd [\$] | 99.99 | 5,111,647 | 5,111,647 |
| Mediterranean Power Electric Co. Ltd | 5.00 | 96,448 | 58,234 |
| Property Management Services Ltd | 99.99 | 232,937 | 1,164,684 |
| Public Broadcasting Services Ltd | 99.99 | 4,379,219 | 4,379,219 |
| Rotos Ziraya Pumps Co. Ltd [D] | 7.00 | 104,356 | 104,356 |
| Council of Europe Development Bank (i) | 0.19 | 1,143,936 | 10,161,936 |
| European Bank for Reconstruction and Development | 0.01 | 630,000 | 2,100,000 |
| European Financial Stability Facility | 0.09 | 25,754 | 25,754 |
| European Investment Bank | 0.04 | 17,977,373 | 111,485,398 |
| European Stability Mechanism | 0.07 | 58,480,000 | 511,700,000 |
| International Bank for Reconstruction and Development [\$] | 0.06 | 8,389,009 | 147,237,230 |
| Multilateral Investment Guarantee Agency [\$] | 0.07 | 243,167 | 1,280,818 |
| Trust Fund (FEMIP) | --- | 1,500,000 | 1,500,000 |
| Enemalta plc | 66.67 | 200,000,000 | 200,000,000 |
| Selmun Palace Hotel Company Ltd | 99.99 | 1 | 9,999 |
| Malta Air Travel Ltd [\$] | 100.00 | 64,245,665 | 64,245,665 |
| Air Malta Aviation Services Ltd | 100.00 | 5,020,000 | 5,020,000 |
| Engineering Resources Ltd | 99.92 | 1,199 | 1,199 |
| IP Holding Ltd | 32.00 | 8,000,001 | 8,000,001 |

APPENDIX H

Statement of Investments as at 31 July 2019 (continued)

| | % Share- holding | Amount Invested € | Nominal Value € |
|-----------------------------------------------------------------|------------------------|-------------------------|-----------------------|
| <i>Investments through Malta Government Investments Ltd (2)</i> | | | |
| Casma Co. Ltd | 100.00 | 1,165,849 | 1,165,849 |
| Gozo Channel (Holding) Co. Ltd | 100.00 | 8,799,671 | 8,799,671 |
| Gozo Channel (Operations) Ltd | 1.00 | 1 | 1 |
| Kordin Grain Terminal Ltd | 100.00 | 931,747 | 931,747 |
| Malpro Ltd | 50.00 | 128 | 128 |
| Malta Air Traffic Services Ltd | 100.00 | 4,192,869 | 4,192,869 |
| Malta Government Technology Investments Ltd | 100.00 | 116,466 | 116,466 |
| Malta Marketing Ltd | 100.00 | 1,162 | 1,162 |
| Malta National Orchestra Ltd | 100.00 | 1,162 | 1,162 |
| Pitkalija Ltd | 100.00 | 2,999 | 2,999 |
| Projects Malta Ltd | 100.00 | 699,999 | 699,999 |
| Petromal Co Ltd | 100.00 | 5,000,000 | 5,000,000 |
| Film Finance Malta Ltd | 100.00 | 999,999 | 999,999 |
| Engineering Resources Ltd | 1.00 | 1 | 1 |
| Enemalta plc | 1.00 | 1 | 1 |
| Social Projects Management (S.P.M.) | 99.99 | 1,160 | 1,160 |
| Kalaxlokk Co. Ltd [D] | 100.00 | 2 | 2 |
| Housing Maintenance & Embellishment Co Ltd | 80.00 | 28,800 | 28,800 |
| Malta Dairy Products Ltd | 30.00 | 349,406 | 349,406 |
| Industrial Projects and Services Ltd | 2.00 | 2 | 2 |
| Malta Investment Management Co. Ltd | --- | 5 | 5 |
| Mediterranean Offshore Bunkering Ltd | --- | 2 | 2 |
| Public Broadcasting Services Ltd | 2.00 | 2 | 2 |
| Core Malta Education Solutions Ltd [L] | 10.00 | 1,000 | 1,000 |
| MPG Energy Services Ltd | 1.00 | 1 | 1 |
| Commonwealth Trade Finance Facility | 99.99 | 10,564 | 10,564 |
| D3 Power Generation Ltd | --- | 1 | 1 |
| Ricasoli Tank Cleaning Co. Ltd [D] | 100.00 | 651,999 | --- |
| Malta Super Yacht Services Ltd [D] | 100.00 | 99,999 | --- |
| Gozo Heliport Ltd | 100.00 | 46,587 | --- |
| Cottonera Properties Ltd [D] | 33.93 | 1,106,452 | --- |
| MDD Manoel Island Ltd | 11.11 | 233 | --- |
| The Grand Harbour Regeneration Corporation plc | 100.00 | 46,585 | --- |
| WasteServ Malta Ltd | 100.00 | 46,587 | --- |
| Malta Government Privatisation plc [D] | 2.00 | 2 | --- |
| Malta Shipyards Ltd [D] | 2.00 | 2 | --- |
| KM Holdings Ltd | 2.00 | 2 | 2 |
| Malta Public Transport Services Ltd [D] | 0.00 | 2 | --- |

APPENDIX H

Statement of Investments as at 31 July 2019 (continued)

| | % Share- holding | Amount Invested € | Nominal Value € |
|-------------------------------------------------------------|------------------------|-------------------------|-----------------------|
| <i>Investments through Malta Enterprise Corporation (3)</i> | | | |
| TRC Family Entertainment Ltd | 15.00 | 4,086,789 | --- |
| Institute of Foreign Direct Investment Studies Ltd | 100.00 | 1,165 | 1,165 |
| Malta Life Sciences Centre Ltd | 100.00 | 1,165 | 1,165 |
| Malta Digital Hub Ltd | 100.00 | 1,165 | 1,165 |
| Business First Ltd | 51.00 | 765 | 765 |
| iCarbonX Ltd [D] | 20.00 | 233 | 0 |

NOTES

[D] in dissolution

[L] in liquidation

[\$] US Dollar denominated investment

[i] Subscription of shares is in Euros whilst paid-in reserves are US dollar denominated

SOURCES

(1) The Treasury

(2) Malta Government Investments Ltd

(3) Malta Enterprise Corporation