

**Finco Treasury Management Limited**

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**Malta Stock Exchange Trading Report as at 12/01/10**

Trading Session Hours: 10.45am -12.30pm

MSE Index: 3805.775 ( + 1.81% )

EQUITIES	N o t e s	CI Price	Previous CI Price	Turn-over	Deals	Change from Prev Close	% Change	TWAP	Next Session Limits		Price to Book Ratio	Daily High	Daily Low	Last Traded Date	52 Week		Rel. Accts	EPS	P/E Ratio	Market Cap ('000s)	Gross Div per share	Gross Div Yield
									High	Low					High	Low						
6pm plc - GBP		0.590	0.590			0.000	0.00%	0.589	0.630	0.548	0.00			30/03/09	0.590	0.590	2008	0.078	7.6	5,555	0.013	2.20%
BOV plc		4.100	3.990	26808	24	0.110	2.76%	4.020	4.301	3.739	1.56	4.100	3.999	Today	4.100	2.002	2008	0.163	25.2	546,666	0.169	4.12%
Crimsonwing plc		0.390	0.390			0.000	0.00%	0.385	0.412	0.358	0.00			14/12/09	0.469	0.250	2008	0.031	12.6	10,140	0.010	2.56%
Datatrak plc	(a)	0.190	0.190			0.000	0.00%	0.190	0.203	0.177	0.90			09/02/09	0.190	0.190	2008	N/App	N/App	6,061	(i)	(i)
FIMBank plc - US\$		1.160	1.160	2300	3	0.000	0.00%	1.160	1.241	1.079	1.40	1.160	1.160	Today	1.500	1.090	2008	0.179	6.5	10,425	0.085	7.33%
GlobalCapital plc		1.499	1.475	1920	2	0.024	1.63%	1.498	1.603	1.393	1.77	1.499	1.498	Today	1.550	1.000	2008	N/App	N/App	19,798	(i)	(i)
Go plc		2.200	2.170	12350	7	0.030	1.38%	2.154	2.305	2.003	2.56	2.200	2.140	Today	2.200	1.400	2008	-0.030	N/App	222,883	0.185	8.41%
Grand Harbour plc		1.980	1.980			0.000	0.00%	1.980	2.119	1.841	0.00			Never Trd			2008	-0.040	N/App	19,800	(i)	(i)
HSBC Bank plc		4.000	3.900	46053	42	0.100	2.56%	3.997	4.277	3.717	2.22	4.000	3.990	Today	4.000	2.080	2008	0.216	18.5	1,167,360	0.215	5.38%
IHI plc		0.766	0.755	501	1	0.011	1.46%	0.766	0.820	0.712	0.00	0.766	0.766	Today	1.000	0.730	2008	0.025	30.6	423,762	(i)	(i)
Lombard Bank plc		3.100	3.150	2414	6	-0.050	-1.59%	3.126	3.345	2.907	0.78	3.150	3.100	Today	3.100	2.430	2008	0.241	12.9	108,650	0.100	3.23%
Mallapost plc		0.700	0.700			0.000	0.00%	0.702	0.751	0.653	0.00			29/12/09	0.820	0.600	2008	0.070	10.0	19,600	0.062	8.86%
Medserv plc		4.250	4.250			0.000	0.00%	4.233	4.529	3.937	0.00			23/12/09	4.250	3.500	2008	0.113	37.6	42,500	0.060	1.41%
MIA plc		2.600	2.500	1700	4	0.100	4.00%	2.600	2.782	2.418	8.39	2.600	2.600	Today	2.600	2.000	2008	0.128	20.3	175,890	0.180	6.92%
Middlesea Ins plc		0.908	0.940	16177	7	-0.032	-3.40%	0.908	0.972	0.844	0.47	0.908	0.908	Today	2.580	0.620	2008	-0.748	N/App	22,700	(i)	(i)
Plaza Centres plc		1.699	1.699			0.000	0.00%	1.699	1.818	1.580	1.98			17/06/09	1.720	1.600	2008	0.083	20.5	15,994	0.122	7.18%
RS2		0.599	0.599			0.000	0.00%	0.599	0.641	0.557	0.00			24/09/09	0.789	0.599	2008	0.073	8.2	22,463	0.022	3.67%
Sim Farsons plc		1.700	1.700			0.000	0.00%	1.655	1.771	1.539	2.79			14/12/09	1.901	1.600	2008	0.021	81.0	43,714	0.039	2.29%
IHG plc		1.010	1.010			0.000	0.00%	1.010	1.081	0.939	0.00			30/12/09	1.050	1.000	2008	0.081	12.5	35,622	(i)	(i)

(a) Second Tier Market

(b) calculation based on latest / today's closing price over NAV per share as per last published group audited annual accounts

(c) after-tax profits of group as per last published group audited annual accounts

(d) calculation based on latest / today's closing price over after-tax earnings per share of group as per last published group audited annual accounts

(e) calculation based on latest / today's closing price multiplied by number of shares in issue

(f) net dividend per share grossed-up at tax rate as per company dividend warrant

(g) calculation based on gross dividend per share as a percentage of latest / today's closing price

(h) no accounts published to date

(i) no dividend paid

(j) trading ex-dividend

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**Malta Stock Exchange Trading Report as at 12/01/10**

MSE Index: 3805.775 ( + 1.81% )

CORPORATE BONDS	Notes	N o t e s	Closing Price	Previous CI Price	Turn-over	Deals	Change frm Prev CI	% Change	YTM at CI Price	Daily High	Daily Low	Last Traded Date	52 Week		Maturity / First Call Date	Bond Size (000's)	Payment Dates
													High	Low			
	BOV '10 6.15%		100.550	100.550			0.000	0.00%	2.76%			04/11/09	101.520	100.000	15/03/10	19,991	15/03
	Corinthia '10 6.5%		100.000	100.000			0.000	0.00%	6.19%			11/09/09	101.000	99.000	08/04/10	14,274	08/04
	IHI '10 5% (Conv)		98.000	98.000			0.000	0.00%	10.21%			26/05/09	98.000	98.000	29/05/10	5,000	29/05
	Mizzi '09/12 6.7%		100.000	100.000			0.000	0.00%	6.65%			26/10/09	102.000	100.000	31/05/10	15,000	31/05 - 30/11
	Tumas '10/12 6.7%		100.500	100.500			0.000	0.00%	2.58%			29/09/09	102.000	100.500	09/07/10	7,000	09/01 - 09/07
	Mariner '08/10 5.75%		100.000	100.000			0.000	0.00%	5.75%			23/12/09	100.000	99.500	15/07/10	13,000	15/07
	BOV '10 8% US\$		103.500	103.500			0.000	0.00%	2.97%			14/12/09	106.250	101.000	02/10/10	36,544	02/10
	Eden '10 6.7%		101.000	101.000			0.000	0.00%	5.22%			04/11/09	102.000	98.500	12/10/10	10,000	12/10
	SFC '10/12 6.6%		101.000	101.000			0.000	0.00%	5.24%			30/12/09	102.000	100.000	02/11/10	4,000	02/11
	Dolmen '10/13 6.00%		100.120	100.120			0.000	0.00%	5.80%			23/10/09	100.120	100.000	20/11/10	4,700	20/11
	GAP '11/13 7%	(a)	91.750	91.750			0.000	0.00%	13.91%			14/12/09	95.000	83.000	30/04/11	12,245	30/04
	IHI '12/14 6.5% Euro		100.000	100.000			0.000	0.00%	6.49%			19/10/09	101.500	100.000	27/03/12	12,500	27/03
	Corinthia '12 6.75%		100.000	100.000			0.000	0.00%	6.74%			03/09/09	101.500	100.000	08/04/12	6,290	08/04 - 08/10
	FIMBank '12/19 7%		103.000	103.000			0.000	0.00%	6.58%			29/12/09	104.000	100.500	30/04/12	23,580	30/04 - 30/10
	FIMBank '12/19 7% USD		106.000	106.000	30000	1	0.000	0.00%	6.18%	106.000	106.000	Today	106.000	102.000	30/04/12	8,108	30/04 - 30/10
	San Antonio '12 7.5%	(a)	100.500	100.500			0.000	0.00%	7.26%			29/09/09	101.000	100.000	30/05/12	2,500	30/05 - 30/11
	Bay Street '12 8%	(a)	100.000	100.000			0.000	0.00%	7.96%			04/12/09	101.000	99.800	26/06/12	3,264	26/06
	Big Bon Sec '12 7%	(a)	101.000	101.000			0.000	0.00%	5.79%			04/12/09	101.000	100.000	17/12/12	3,000	20/12
	IHI '13 6.2%-6.8%		101.000	101.000			0.000	0.00%	5.83%			05/11/09	102.500	100.000	15/02/13	8,058	15/02
	IHI '13 6.3%		100.500	100.500			0.000	0.00%	6.11%			20/10/09	101.000	99.000	15/02/13	6,018	15/02
	AX Inv. '13 4%		105.000	105.000			0.000	0.00%	2.65%			24/03/09	105.000	105.000	15/12/13	928	15/12
	Gasan '14/16 6%		102.010	102.010			0.000	0.00%	5.65%			14/12/09	102.010	100.000	31/05/14	20,000	31/05 - 31/11
	GlobalCap '14 5.6%		82.500	82.500	4300	1	0.000	0.00%	10.70%	82.500	82.500	Today	85.000	65.000	02/06/14	17,000	02/06
	United '14/16 6.75%		101.200	101.200	8000	2	0.000	0.00%	6.52%	101.200	101.200	Today	101.250	99.740	30/06/14	12,000	30/06
	Pavi '14/17 7%	(a)	99.500	99.500			0.000	0.00%	7.12%			13/11/09	100.000	97.000	26/10/14	11,647	26/10
	MIH '12/14 7.5%	(a)	101.000	101.000			0.000	0.00%	7.35%			14/12/09	102.700	100.000	31/12/14	15,001	04/08
	MIH '15 7.5%	(a)	101.000	101.000			0.000	0.00%	7.35%			14/12/09	103.000	99.500	31/12/15	20,000	04/08
	Melita '14/16 7.15%		100.000	100.000	8000	2	0.000	0.00%	7.10%	100.000	100.000	Today	100.500	100.000	30/03/16	25,878	30/03 - 30/09
	Tumas '14/16 6.25%		102.000	102.000			0.000	0.00%	5.74%			13/11/09	102.000	101.000	15/07/16	25,000	12/01 - 13/07
	AX Inv. '14 6.7%		100.000	100.000			0.000	0.00%	6.70%			11/11/09	100.000	99.000	15/12/16	5,000	15/12
	Midi '18 7%		103.400	104.000	53000	3	-0.600	-0.58%	6.40%	103.400	103.350	Today	104.000	100.000	15/12/16	31,703	15/12
	Midi '18 7% GBP		104.000	104.000			0.000	0.00%	6.40%			04/12/09	104.000	100.750	15/12/16	7,214	15/12
	HSBC '17 4.6%		102.200	102.200	22000	3	0.000	0.00%	4.19%	102.200	102.200	Today	102.500	96.000	01/02/17	21,507	01/02 - 01/08

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	105.210	105.210	105.210	0.000	0.00%	5.17%	14/12/09	106.000	104.000	07/10/18	30,000	7/4 - 7/10
HSBC '18 5.9% (Sub)	105.210	105.210	105.210	0.000	0.00%	5.17%	14/12/09	106.000	104.000	07/10/18	30,000	7/4 - 7/10
HSBC '18 5.9% (Sub)	105.210	105.210	105.210	0.000	0.00%	5.17%	14/12/09	106.000	104.000	07/10/18	30,000	7/4 - 7/10
BOV '19 5.35% (Sub)	106.850	106.850	106.850	0.000	0.00%	4.45%	30/12/09	106.850	102.010	16/06/19	50,000	15/06 -15/12
Island '17/19 6.5%	102.000	102.000	102.000	0.000	0.00%	6.22%	14/12/09	102.000	101.000	30/06/19	14,000	30/06
IHI '15/19 6.25%	101.500	101.100	28000	0.400	0.40%	6.01%	Today	101.500	100.000	10/07/19	30,000	10/07
Corinthia '16/19 6.25%	100.650	100.650		0.000	0.00%	6.25%	26/10/09	100.650	100.500	22/09/19	25,000	22/09
Mizzi '16/19 6.20%	102.990	102.990	106100	0.000	0.00%	5.67%	Today	103.000	101.510	30/11/19	30,000	17/05 - 16/11

(a) Alternative Company Listing

(b) calculation based on profits before interest tax depreciation and amortization (EBITDA) as a multiple of interest on debt securities as per last published group audited accounts

(c) calculation based on long term and current liabilities as a percentage of total fixed and current assets as per last published group audited accounts

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MSE Index: 3805.775 ( + 1.81% )

MGS - Short Up To 5 Yrs	Closing Price	Previous CI Price	Turn-over	Deals	Change from Prev CI	% Change	YTM at CI Price	Last Traded Date	52 Week		Maturity Date	Bond Size (000's)	Payment Dates
									High	Low			
5.90% MGS 2009 (III)	100.330	100.330			0.000	0.00%	N/A	16/02/09	100.570	100.330	27/03/09	17,500	30/03 - 30/09
5.90% MGS 2009 (III) - FI	102.700	102.700			0.000	0.00%	N/A	27/02/02			27/03/09	27,800	30/03 - 30/09
7.00% MGS 2009	100.000	100.000			0.000	0.00%	N/A	Never Trd			03/07/09	65	30/06 - 30/12
5.90% MGS 2009 (II)	100.800	100.800			0.000	0.00%	N/A	18/06/09	101.970	100.800	01/09/09	25,000	01/03 - 01/09
5.40% MGS 2010 (IV)	100.510	100.510			0.000	0.00%	0.69%	29/12/09	103.100	100.510	21/02/10	35,000	21/02 - 21/08
5.75% MGS 2010 (II)	102.480	102.480			0.000	0.00%	-0.30%	23/10/09	104.550	102.480	10/06/10	18,500	10/06 - 10/12
7.00% MGS 2010 (III)	100.000	100.000			0.000	0.00%	N/A	Never Trd			02/07/10	545	30/06 - 30/12
5.90% MGS 2010	105.550	105.550			0.000	0.00%	1.11%	08/04/09	105.950	105.550	19/11/10	15,000	19/05 - 19/11
6.25% MGS 2011 (II)	104.730	104.730			0.000	0.00%	1.69%	30/12/09	107.350	104.730	01/02/11	40,000	01/02 - 01/08
7.00% MGS 2011 (III)	100.000	100.000			0.000	0.00%	6.98%	Never Trd			30/06/11	125	30/06 - 30/12
7.50% MGS 2011	109.430	109.430			0.000	0.00%	1.87%	11/11/09	111.730	109.380	28/09/11	15,000	28/03 - 28/09
7.80% MGS 2012	112.830	112.830			0.000	0.00%	2.20%	14/12/09	115.000	112.830	24/05/12	34,500	24/05 - 24/11
5.70% MGS 2012 (III)	108.620	108.620			0.000	0.00%	2.51%	23/12/09	109.220	107.020	30/09/12	21,000	30/03 - 30/09
7.00% MGS 2012 (II)	100.000	100.000			0.000	0.00%	7.00%	Never Trd			31/12/12	176	30/06 - 30/12
6.35% MGS 2013 (II)	111.040	111.040			0.000	0.00%	2.87%	30/12/09	112.500	109.460	19/05/13	26,000	19/05 - 19/11
7.80% MGS 2013	117.170	117.170			0.000	0.00%	2.95%	23/12/09	118.530	116.260	18/10/13	34,250	18/03 - 18/09
3.6% MGS 2013 (IV) FI	101.100	101.100			0.000	0.00%	N/A	29/09/09	101.170	100.130	14/12/13		

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MGS - Medium From 5 Yrs - 15 Yrs	Closing Price	Previous CI Price	Turn-over	Deals	Change from Prev CI	% Change	YTM at CI Price	Last Traded Date	52 Week		Maturity Date	Bond Size (000's)	Payment Dates
									High	Low			
	101.490	101.490			0.000	0.00%	N/A	11/06/07			16/02/14		
6.60% MGS 2014	112.730	112.730			0.000	0.00%	3.33%	11/11/09	113.650	111.260	28/03/14	10,500	30/03 - 30/09
5.1% MGS 2014 (III)	107.010	107.010			0.000	0.00%	3.40%	30/12/09	108.000	104.460	06/07/14	30,000	06/07
6.45% MGS 2014 (II)	111.650	111.650			0.000	0.00%	3.62%	19/06/09	114.900	111.320	21/11/14	30,000	24/05 - 24/11
6.10% MGS 2015	112.630	112.630			0.000	0.00%	3.52%	14/12/09	114.340	109.510	10/06/15	30,000	10/06 - 10/12
5.90% MGS 2015 (II)	110.780	110.780			0.000	0.00%	3.79%	11/11/09	115.560	108.000	09/10/15	20,200	09/04 - 09/10
6.65% MGS 2016	115.180	115.180			0.000	0.00%	3.87%	30/12/09	117.890	113.010	25/03/16	30,000	28/03 - 28/09
4.8% MGS 2016 (II)	104.780	104.780			0.000	0.00%	4.00%	29/12/09	105.860	101.360	26/11/16	30,000	26/05 - 26/11
7.80% MGS 2018	124.760	124.240	800	1	0.520	0.42%	4.24%	Today	127.580	122.530	15/07/18	70,000	15/01 - 15/07
6.60% MGS 2019	117.250	117.250			0.000	0.00%	4.38%	23/12/09	119.190	114.110	01/09/19	44,000	01/03 - 01/09
5.2% MGS 2020	107.310	107.310			0.000	0.00%	4.32%	14/09/09	107.310	102.530	10/06/20		
5.0% MGS 2021	103.000	103.000	32000	4	0.000	0.00%	4.69%	Today	105.390	100.290	08/08/21	0	08/02 - 08/08
5.1% MGS 2022 (I)	103.030	103.030			0.000	0.00%	4.78%	29/12/09	104.500	100.690	08/08/22	20,000	16/02 - 16/08
5.5% MGS 2023	105.500	105.500			0.000	0.00%	4.81%	24/09/09	108.340	103.120	06/07/23	33,833	06/07

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