



 **MAPFRE** | MSV Life

Abridged Chartbook

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Introduction

The MAPFRE MSV Abridged Chartbook is intended solely to provide information on the investment funds available for linking under the unit-linked products of MAPFRE MSV Life p.l.c. Investments in a currency other than the investor's own currency will be subject to the movements of foreign exchange rates. The value of shares may rise or fall due to changes in the rate of exchange of the currency in which the funds are denominated. The information on the MAPFRE MSV external funds (i.e. those managed by FIL Investment Management (Fidelity), BoV Asset Management Limited, ReAPS Asset Management Ltd and Blackrock Global Funds) have been sourced from the respective fund managers (unless otherwise indicated).

In this MAPFRE MSV Life Funds Chartbook We provide full details of the investment funds that We make available as permitted links to our range of Unit-Linked Savings Plans and Retirement Solutions. The fund fact sheets in the Chartbook provide, inter alia, details of the investment objectives, risk profile, top holdings and fund performance of every fund. As one of the leading providers of Unit-Linked Savings Plans and Retirement Solutions in Malta, We undertake to establish and maintain at all times, a wide-range of investment options for You to choose to invest in. We currently offer a range of over 50 investment funds. All Our investment options consist of funds that are managed by external asset/ investment managers. This means that We are not responsible for the performance of these funds and their continued availability.

It is Your responsibility to choose among the investment options offered, and to make decisions on the investments that are most appropriate to meet Your personal goals. The investment choices that You make have a large impact on the growth of Your savings. If You are in any doubt about which investment option (s) you should choose, We strongly recommend that You speak to an authorised financial advisor.

MAPFRE MSV Life uses the name of the fund providers to categorise our fund range. We may change the range of funds available from time to time.

The International Securities Identification Number (ISIN), when quoted, is the unique identification reference of the underlying fund to which the MAPFRE MSV Life Fund is linked.

This MAPFRE MSV Life Funds Chartbook is intended solely to provide the latest fund fact sheets of the funds included in the Chartbook. Upon request, We can provide more detailed information about any fund, including a copy of the current prospectus and Key Investor Information Document.

If you would like more information on this Chartbook or on any of the funds you can email us at info@msvlife.com or call us on (+356) 2590 9000 or Freephone 8007 2220 or call at our offices at: MAPFRE MSV Life p.l.c. Head Office The Mall, Triq il- Mall, Floriana, FRN 1470, Malta

Guidance Notes

Before making **Your** investment choices please make sure **You** read the following information, which includes details of some of the risks **You** should be aware of:

- The return on each fund depends on the performance of the assets it invests in and the charges on the fund.
- The price of a unit in a fund depends on the value of the fund's assets after charges. This can go down as well as up, and **Your** investment in the fund may be worth less than what **You** paid.
- Risk/Return ratings are reviewed regularly and they can change over time.
- Some funds invest in overseas assets. This means that exchange rates and the political and economic situation in other countries can significantly affect the value of these funds. The value can go down as well as up, and **Your** investment in the fund may be worth less than what **You** paid.
- The asset mix that each fund invests in may be continuously reviewed and may be changed in line with developments in the relevant markets. Part of each fund may also be held in cash and other money market instruments.
- **You** will probably be one of many investors in each fund **You** choose. Sometimes, in exceptional circumstances, **We** may have to wait before **We** can transfer or switch **Your** investments. This is to maintain fairness between those remaining in and those leaving the fund.
- If **We** have to delay a transfer or switch, we will use the fund prices on the day the transaction takes place – these prices could be very different from the prices on the day **You** made the request.
- **You** can change the mix of **Your** investments and of the funds that **You** choose as it suits **You**.
- Some of **Our** Unit-Linked Savings Plans and Retirement Solutions stipulate a minimum investment that has to be invested in each fund that **You** select. This means that **You** may be constrained by the number of funds that **You** can select at any one time.
- Transaction costs may apply when **You** switch in and out of funds. These will be taken into account in the price used to calculate the value of the funds on the day **You** switch and will vary depending on the type of fund.
- Some fund managers may look to get a better return by lending some of the assets to certain financial institutions. This involves some risk, and in certain circumstances, the fund could suffer a loss – for example, if the institution encountered financial difficulties and was unable to return the asset. The fund manager will use some controls to manage this risk, such as obtaining security from the borrower and monitoring their credit rating.

Guidance Notes (continue)

- Funds can sometimes use derivatives to improve portfolio management and to help meet investment objectives. A derivative is a financial instrument – its value is derived from the underlying value or movement in other assets, financial commodities or instruments, like equities, bonds, interest rates, etc. There is a risk that a counterparty will fail, or partially fail, to meet their contractual obligations under the arrangement. Where a counterparty fails, the fund could suffer a loss. As part of the management of a fund, a number of controls can be used to reduce the impact of this risk, such as holding collateral and monitoring credit ratings. Depending on how it is used, a derivative can involve little financial outlay but result in large gains or losses. **We** do not have control over the use of derivatives in the funds that **We** provide.
- The funds listed in the MAPFRE MSV Life Funds Chartbook were correct when this document is published. **We** cannot guarantee that all funds will be available when **You** make an investment.
- There are important differences between the MMSV With Profits Fund and other types of investment funds. If **You** are thinking of investing in the MMSV With Profits Fund please read the “MAPFRE MSV Simple Guide to With Profits” which is available on **Our** Website.

Asset Classes

Asset classes

An ‘asset class’ is a category of investments, such as equities or bonds. Normally assets in the same class have similar characteristics. However, they can have very different returns and risks. The value of the investments in any asset class can go up or down, and may be worth less than what was paid in – there are no guarantees. Past performance is not a reliable indicator of current or future investment returns.

Equities

What are they? Equities are part ownership in a company, usually known as stocks or shares.

What is the potential return? The return on equities comes from growth in the value of the shares, plus any income from dividends. For overseas equities, changes in the foreign currency exchange rates could also significantly affect returns.

What are the risks? Equities are one of the more volatile asset classes – although they can offer good growth potential, their value can rise or drop sharply at any time. Because of this volatility, equities should normally be viewed as a long term investment.

Guidance Notes (continue)

Bonds

What are they? Bonds are essentially loans to a government or company. These loans are often for a set time period and the bond owner usually receives regular interest payments. What is the potential return? The re-turn is a combination of any interest received and any change in the bond's value. For overseas bonds, changes in the foreign currency exchange rates could also significantly affect returns.

What are the risks? A bond's return will be affected if:

- the interest or capital cannot be paid back in full or on time,
- the creditworthiness of the company or government reduces
- interest rates or foreign currency exchange rates change.

Bonds can be traded on the stock market, so their value can go up and down at any time.

Some bonds are riskier than others, e.g. bonds issued for a longer time period or by companies which are viewed as risky.

Money Market Instruments (including Cash)

What are they? Money market instruments generally include deposits with banks, as well as governments and large corporations. They also include other investments that can have more risk and return than stand-ard bank deposits.

There are circumstances where money market instruments can fall in value.

What's the potential return? The return comes from any interest received and any change in the value of the instrument.

What are the risks? Investments in these assets are riskier than cash deposit accounts – in some circumstanc-es their values may fall. The return may also be lower than inflation.

Property

What is it? Property investing includes direct investments in buildings and land, as well as indirect invest-ments such as shares in property companies.

What is the potential return? The return from a direct investment in property is a combination of rental in-come and any change in the property value. In comparison, the return from indirect investments such as shares in property companies can be similar to equities (see the 'equities' asset class description for potential returns and risks).

What are the risks? The value of direct property is generally based on the opinion of a valuer and is not fact. Property can take a lot longer to sell than other types of investment, so this asset class is considered to be less liquid than other assets. Property related equities, can have sharp changes in value at any time. The val-ues of different types of property do not necessarily move in line with each other. For example, commercial property could be losing value even if house prices are going up.

Guidance Notes (continue)

Alternative Assets

These are less traditional investments that do not fit into one of the other asset class categories. These include direct and indirect investments in real assets like commodities, for example oil or precious metals. They also include investments with specialist characteristics.

Investment Styles

Passive / Tracker Funds

A 'passive' fund aims to track or replicate the performance of a benchmark (usually a market index or blend of market indices). The performance of this type of fund will be affected by the rise or fall of the market or markets it is seeking to track and any charges which apply. Charges are typically lower for passive funds than actively managed funds. Since these funds are not trying to outperform the markets they track, returns will usually be lower than their benchmark because of the impact of charges. Passive funds are sometimes also called 'tracker' or 'index-tracking' funds.

Active Funds

An 'active' fund usually aims to achieve returns that are higher than a 'benchmark' (such as the returns from a market index, cash/inflation, or the average return of other similar funds). The fund manager will try to out-perform the benchmark by analysing potential investments to find the ones that they believe will provide higher returns over the longer term. Because of this, active funds are usually more expensive than passive alternatives. There is also no guarantee that returns will be higher than the benchmark.

Absolute Returns Funds

Absolute return funds usually aim to have a positive return regardless of market conditions. Their investment strategies vary widely, but they often use complex strategies that make use of derivatives. Risk and return will depend on exactly what the fund invests in, but in general absolute return funds can be expected to fall less than the wider markets when markets fall, but also to increase by less than markets when they rise. Although absolute return funds aim for consistent positive returns, there is no guarantee that they will achieve them, and the funds can fall in value. Absolute return funds may have different risks from other funds due to the derivatives that they use, and also because they may borrow, which increases potential returns and risk.

Lifestyle / Target Funds

Lifestyle Funds are investment funds that invest in a diversified portfolio of assets with varying levels of risk generally for long-term investing. Lifestyle funds are often utilised by investors seeking a savings vehicle for a specified utilization date and, therefore, are often used to save for retirement. Lifestyle funds are also some-times referred to as Target Funds since their purpose is of serving as a vehicle for investing funds toward a specific goal. Lifestyle Funds combine conservative, moderate or aggressive risk allocations for savers at all different stages of their lives. As the retirement age (Target Date) nears, a Lifestyle Fund will roll down into a more conservative mix of assets. This will happen automatically under the guidance of the fund manager without the need of any intervention by the investors in the fund.

All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment cannot be guaranteed. The value of **Your** investment may fall as well as rise and **You** may get back less than originally invested. Past performance is not a reliable indicator of current or future results. All fund information and historical performance figures are shown in fund currency unless otherwise stated. The performance figures are based on NAV to NAV.

Guidance Notes (continue)

With Profits Fund

The MAPFRE MSV Life With Profits Fund is an actively managed fund that seeks to offer competitive long-term real returns whilst smoothing the peaks and troughs of day-to-day market movements. The fund is backed by a wide range of assets both locally and overseas, giving investors access to markets which might otherwise be difficult to reach. These include equities, property investments, bonds and money market in-instruments. The asset mix of the fund can change over time. The amount invested, after product charges, is guaranteed to be repaid on maturity or death if it occurs earlier. Bonuses are added to the investment each year. Once paid bonuses are guaranteed and cannot be withdrawn. If the investment is kept for more than 10 years a Final Bonus may be paid at maturity depending on the performance of the fund. The return on the asset-mix is one factor that affects returns. Other factors include charges and any smoothing and guarantees that may apply.

Risk / Return Ratings

The risk / return rating of a fund indicates how much the fund price might move compared to other funds. The higher the risk/return rating, the less stable the fund price is likely to be. Risk / return ratings are there-fore intended as a guide to the potential volatility of returns from investing in funds. **You** can use risk catego-ries to help **You** decide how much risk you are comfortable taking with **Your** investments in funds:



One should not infer that a fund with a higher risk rating will produce superior returns than one with a lower risk rating. While over the longer term it is reasonable to assume that a higher risk fund offers greater growth potential, over shorter periods it may perform dramatically worse than a fund with a lower risk rating.

Risk categories have been calculated using historical volatility data, based on international guidelines. Volatil-ity is influenced by changes in the stock market prices, currencies and interest rates which can be affected by diverse factors including political and economic events. The risk category of a fund may not be a reliable indi-cation of the future risk profile of the fund. The risk category of a fund is not guaranteed and may change over time. The lowest category does not mean that the fund is 'risk free'.

The following are some of the assumptions made when defining risk/return ratings:

- Diversification (across markets or asset classes) reduces the overall risk of a portfolio.
- Funds with a small cap bias are considered a higher risk than those with a mid-cap bias, which are con-sidered a higher risk than those with a large-cap bias.
- Funds with a more aggressive investment management style are a higher risk than those with a more conservative investment management style.
- Funds invested in markets with lower liquidity are considered to be a higher risk than those invested in more developed and mature markets.
- Currencies with historically high volatility are a higher risk than those with a historically lower volatility.

The volatility rating is not the only factor you should consider when selecting a fund. If you're not sure which funds to choose, please seek advice from a financial adviser.

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Guidance Notes (continue)

Fund Performance and Fund Charges

The Cumulative Growth of a fund is based on NAV to NAV with gross income being reinvested. The fund Annualised Growth is another way of representing returns and is the compound annual growth rate during the period in question. Both the Cumulative Growth and the Annualised Growth rates are net of the Fund Charges of the fund.

All funds take an annual fund management charge for the management and administration of the fund known as the Fund Charge. Fund Charges vary and depend on the type of fund. Typical annual Fund Charges are 1.50% for Equity Funds, 1.00% for Balanced Funds, 0.75% for Bond Funds and 0.40% for Cash Funds. Some funds may have lower or higher charges. Fund Charges are taken from the fund each day before the unit price of the fund is calculated. Fund Charges are not earned by **Us** and are not controlled by **Us** and may change in the future.

Important Information

Please read this important information:

- MAPFRE MSV Life p.l.c.is authorised by the Malta Financial Services Authority (MFSA) to carry on long-term business under the Insurance Business Act, Cap 403 of the Laws of Malta. MAPFRE MSV Life is regulated by the MFSA.
- This MAPFRE MSV Life Funds Chartbook is intended solely to provide the latest monthly fund fact sheets of the funds included in the Chartbook. Upon request, **We** can provide more detailed information about any fund, including a copy of the current prospectus and Key Investor Information Document.
- All the investment options that **We** provide as permitted links to the MMSV Life WorkSave Pension Scheme are externally managed by specialist asset / investment managers. This means that **We** are not responsible for the performance of these funds and their continued availability.
- All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment cannot be guaranteed.
- The value of **Your** investment may fall as well as rise and **You** may get back less than originally invested.
- Past performance is not a reliable indicator of current or future results.
- There are risks involved in relying on the performance of investments with a single asset class, rather than spreading investments over a variety of asset classes.
- The return on each fund depends on the performance of the assets it invests in and the charges of the fund.
- Different funds have different levels of risk. The higher the risk rating, the less stable the fund price is likely to be.
- Some funds invest in overseas assets. This means that movements in exchange rates and the political and economic situation in other countries can adversely affect the value of these funds and the return on investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment cannot be guaranteed. The value of **Your** investment may fall as well as rise and **You** may get back less than originally invested. Past performance is not a reliable indicator of current or future results. All fund information and historical performance figures are shown in fund currency unless otherwise stated. The performance figures are based on NAV to NAV.

Market Update

For latest updates kindly visit [this link](#)

Kindly note that by clicking this link, you will be directed to another website highlighting the market update.



Or else you can use the QR Code below



How to access the QR Code

1. Open the QR Code reader on your phone.
2. Hold your device over a QR Code so that it's clearly visible within your smartphone's screen.
3. If necessary, press the button.

All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment cannot be guaranteed. The value of **Your** investment may fall as well as rise and **You** may get back less than originally invested. Past performance is not a reliable indicator of current or future results. All fund information and historical performance figures are shown in fund currency unless otherwise stated. The performance figures are based on NAV to NAV.

CHOICE OF FUNDS – UNIT-LINKED PRODUCT RANGE

MAPFRE MSV Life Abridged Chartbook

Risk / Return Rating	Fund Name	Currency	Code	Maximum Investment Plan	Unit Linked Savings Plan	Investment Bond (EUR)	Code	Personal Pension Plan	WorkSave Pension Scheme	Code	Investment Bond (USD)	Investment Bond (GBP)
7	FIDELITY Latin America	USD	F034	Yes	Yes	Yes	PF034	Yes	Yes	D034	Yes	-
6	BLACKROCK Natural Resources Growth & Income	USD	F700	Yes	Yes	Yes	PF700	Yes	Yes	D700	Yes	-
	FIDELITY China Focus	USD	F067	Yes	Yes	Yes	PF067	Yes	Yes	D067	Yes	-
	FIDELITY France	EURO	F025	Yes	Yes	Yes	PF025	Yes	Yes	-	-	-
	FIDELITY Germany	EURO	F019	Yes	Yes	Yes	PF019	Yes	Yes	-	-	-
	FIDELITY Global Technology	EURO	F542	Yes	Yes	Yes	PF542	Yes	Yes	-	-	-
	FIDELITY Greater China	USD	F052	Yes	Yes	Yes	PF052	Yes	Yes	D052	Yes	-
	FIDELITY India Focus	USD	F057	Yes	Yes	Yes	PF057	Yes	Yes	D/S057	Yes	Yes
	FIDELITY Sustainable Eurozone Equity	EURO	F073	Yes	Yes	Yes	PF073	Yes	Yes	-	-	-
	FIDELITY World Fund	EURO	F053	Yes	Yes	Yes	PF053	Yes	Yes	-	-	-
	FIDELITY Asian Special Situations	USD	F079	Yes	Yes	Yes	PF079	Yes	Yes	D/S079	Yes	Yes
	FIDELITY America	USD	F101	Yes	Yes	Yes	PF101	Yes	Yes	D/S101	Yes	Yes
	FIDELITY Euro Blue Chip	EURO	F219	Yes	Yes	Yes	PF219	Yes	Yes	-	-	-
	FIDELITY European Dynamic Growth	EURO	F070	Yes	Yes	Yes	PF070	Yes	Yes	-	-	-
	FIDELITY European Growth	EURO	F023	Yes	Yes	Yes	PF023	Yes	Yes	-	-	-
	FIDELITY European Smaller Companies	EURO	F024	Yes	Yes	Yes	PF024	Yes	Yes	-	-	-
	FIDELITY Global Property	USD	F064	Yes	Yes	Yes	PF064	Yes	Yes	D/S064	Yes	Yes
	FIDELITY Global Dividend Plus	EURO	F532	Yes	Yes	Yes	PF532	Yes	Yes	-	-	-
	Global Thematic Opportunities Fund	USD	F028	Yes	Yes	Yes	PF028	Yes	Yes	D028	Yes	-
	FIDELITY Target 2045	EURO	F084	Yes	Yes	Yes	PF084	Yes	Yes	-	-	-
	FIDELITY Target 2050	EURO	F085	Yes	Yes	Yes	PF085	Yes	Yes	-	-	-
	FIDELITY United Kingdom	GBP	F043	Yes	Yes	Yes	PF043	Yes	Yes	S043	-	Yes
	VILHENA European Multimanager	EURO	F752	Yes	Yes	Yes	PF752	Yes	Yes	-	-	-
	VILHENA Far East Opportunities	USD	F742	Yes	Yes	Yes	PF742	Yes	Yes	D742	Yes	-
	VILHENA Global Themed	USD	F753	Yes	Yes	Yes	PF753	Yes	Yes	D750	Yes	-
5	FIDELITY Target 2030	EURO	F081	Yes	Yes	Yes	PF081	Yes	Yes	-	-	-
	FIDELITY Target 2035	EURO	F082	Yes	Yes	Yes	PF082	Yes	Yes	-	-	-
	FIDELITY Target 2040	EURO	F083	Yes	Yes	Yes	PF083	Yes	Yes	-	-	-
	BOV Growth Portfolio	EURO	F608	Yes	Yes	Yes	PF608	Yes	Yes	-	-	-
4	APS Ethical	EURO	F901	Yes	Yes	Yes	PF901	Yes	Yes	-	-	-
	BOV Balanced Portfolio	EURO	F609	Yes	Yes	Yes	PF609	Yes	Yes	-	-	-
	FIDELITY European Multi Asset Income	EURO	F044	Yes	Yes	Yes	PF044	Yes	Yes	-	-	-
	FIDELITY Target 2025	EURO	F080	Yes	Yes	Yes	PF080	Yes	Yes	-	-	-
	VILHENA Broad Opportunities	EURO	F611	Yes	Yes	Yes	PF611	Yes	Yes	-	-	-
	VILHENA Global Balanced Multi Manager	EURO	F612	Yes	Yes	Yes	PF612	Yes	Yes	-	-	-
	FIDELITY US High Yield	USD	F058	Yes	Yes	Yes	PF058	Yes	Yes	D/S058	Yes	Yes
	FIDELITY Global Bond	USD	F046	Yes	Yes	Yes	PF046	Yes	Yes	D046	Yes	-
	VILHENA Maltese Opportunities	EURO	F714	Yes	Yes	Yes	PF714	Yes	Yes	-	-	-
	VILHENA High Yield	EURO	F613	Yes	Yes	Yes	PF613	Yes	Yes	D613	Yes	-
	FIDELITY European High Yield	EURO	F049	Yes	Yes	Yes	PF049	Yes	Yes	-	-	-

Risk / Return Rating	Fund Name	Currency	Code	Maximum Investment Plan	Unit Linked Savings Plan	Investment Bond (EUR)	Code	Personal Pension Plan	WorkSave Pension Scheme	Code	Investment Bond (USD)	Investment Bond (GBP)
3	APS Income	EURO	F900	Yes	Yes	Yes	PF900	Yes	Yes	-	-	-
	BOV Conservative Portfolio	EURO	F610	Yes	Yes	Yes	PF610	Yes	Yes	-	-	-
	FIDELITY Euro Bond	EURO	F045	Yes	Yes	Yes	PF045	Yes	Yes	-	-	-
	FIDELITY Flexible Bond	GBP	F047	Yes	Yes	Yes	PF047	Yes	Yes	S047	-	Yes
	FIDELITY US Dollar Bond	USD	F048	Yes	Yes	Yes	PF048	Yes	Yes	D048	Yes	-
	INVESCO Euro Corporate Bond	EUR	F600	Yes	Yes	Yes	PF600	Yes	Yes	-	-	-
	INVESCO Sterling Bond	GBP	-	-	-	-	-	-	-	S147	-	Yes
	VILHENA Malta	EURO	F614	Yes	Yes	Yes	PF614	Yes	Yes	-	-	-
	VILHENA Malta Government Bond	EURO	F615	Yes	Yes	Yes	PF615	Yes	Yes	-	-	-
	VILHENA Malta Bond	EURO	F716	Yes	Yes	Yes	PF716	Yes	Yes	-	-	-
1	FIDELITY Euro Cash	EURO	F544	Yes	Yes	Yes	PF544	Yes	Yes	-	-	-
	FIDELITY Sterling Cash	GBP	-	-	-	-	-	-	-	S102	-	Yes
	FIDELITY US Dollar Cash	USD	F546	Yes	Yes	Yes	PF546	Yes	Yes	D546	Yes	-
	MAPFRE MSV Life With Profits Fund	EURO	MSV1	-	Yes	Yes	-	-	-	-	-	-

FACT SHEETS



Fact sheets to all funds which are linked to MAPFRE MSV Life's unit linked products are downloadable by clicking on the [this link](#) or by accessing the QR Code.



ABRIDGED CHARTBOOK COMPARATIVE PERFORMANCE

Fund Name	1MTH	YTD	1 yr	3 yrs		5 yrs	
	C	C	C	C	A	C	A
BALANCED FUNDS							
APS Ethical Fund	-1.38	3.15	6.51	13.04	4.16	19.19	3.57
APS Income Fund	0.07	-0.36	2.95	6.96	2.26	10.61	2.04
BOV Balanced Portfolio	-0.55	6.64	14.17	-	-	-	-
BOV Conservative Portfolio	-0.51	-0.48	0.24	-	-	-	-
BOV Growth Portfolio	-0.46	12.18	25.11	-	-	-	-
Fidelity European Multi Asset Income	-0.95	6.82	11.87	10.77	3.47	16.95	3.18
Fidelity Target 2020 Euro	-0.14	-0.99	-1.17	-1.76	-0.59	3.98	0.78
Fidelity Target 2025 Euro	-1.28	6.43	12.37	18.88	5.93	31.83	5.68
Fidelity Target 2030 Euro	-1.43	10.11	18.38	22.70	7.06	40.43	7.03
Vilhena Broad Opportunities	-1.21	2.15	6.99	2.19	0.72	4.25	0.84
Vilhena Global Balanced Multi-Manager	0.20	7.12	11.90	17.31	5.46	19.15	3.56
Vilhena Malta	0.28	1.95	3.32	1.84	0.61	2.42	0.48
Vilhena Maltese Opportunities Fund	0.14	3.02	4.97	2.11	0.71	2.22	0.45
Mapfre MSV Life With Profits	0.12	1.12	1.50	6.18	2.02	12.29	2.34
BOND FUNDS							
Fidelity Euro Bond	-1.15	-2.54	-1.15	10.25	3.31	7.75	1.50
Fidelity European High Yield	-0.37	3.94	9.18	14.59	4.64	20.27	3.76
Fidelity Flexible Bond	-1.58	2.86	7.91	20.31	6.36	15.14	2.86
Fidelity Global Bond	0.05	1.35	0.22	16.85	5.33	10.57	2.03
Fidelity US Dollar Bond	0.79	3.72	0.38	23.15	7.19	16.62	3.12
Fidelity US High Yield	1.86	10.96	12.54	17.30	5.46	26.76	4.86
Invesco Euro Corporate	0.32	0.39	2.65	11.14	-	11.71	-
Invesco Sterling Bond	0.50	0.13	2.91	14.77	-	20.38	-
Vilhena Malta Bond	0.28	1.80	0.70	7.51	2.44	7.48	1.45
Vilhena Malta Government Bond	0.60	5.04	4.07	6.75	2.20	3.59	0.71
Vilhena High Yield	0.32	2.55	7.63	10.75	3.46	19.69	3.66
CASH FUNDS							
Fidelity Euro Cash	-0.07	-0.75	-1.04	-2.87	-0.97	-3.94	-0.41
Fidelity Sterling Cash	-0.25	3.67	4.89	3.00	0.99	0.15	0.03
Fidelity US Dollar Cash	1.84	5.38	0.89	2.55	0.84	0.97	0.19

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COMPARATIVE PERFORMANCE

Fund Name	1MTH	YTD	1 yr	3 yrs		5 yrs	
	C	C	C	C	A	C	A
EQUITY FUNDS							
BlackRock Natural Resources Growth & Income	3.42	19.34	40.51	11.95	3.83	36.05	6.35
Fidelity America	-0.68	21.47	36.22	17.03	5.38	36.07	6.35
Fidelity Asian Special Situations	-1.32	1.13	14.73	27.98	8.57	51.18	8.62
Fidelity China Focus	1.72	5.56	9.98	1.74	0.58	28.44	5.13
Fidelity Euro Blue Chip	-3.61	9.34	15.74	16.94	2.36	31.61	5.65
Fidelity Sustainable Eurozone Equity	-4.24	12.57	27.10	39.00	11.60	62.77	10.23
Fidelity European Dynamic Growth	-3.56	11.55	13.54	39.34	11.69	77.52	12.16
Fidelity European Growth	-2.00	13.55	23.76	11.53	3.70	33.68	5.98
Fidelity European Smaller Cos.	-3.64	21.88	44.13	38.95	11.59	76.94	12.09
Fidelity France	-0.92	24.52	67.02	2.50	0.83	13.29	2.53
Fidelity Germany	-5.09	9.83	13.27	22.17	6.90	46.29	7.91
Fidelity Global Property	-5.12	17.16	19.58	18.88	5.93	19.83	3.68
Fidelity Global Technology	-1.92	22.59	41.78	111.62	28.39	205.93	25.06
Fidelity Global Dividend Plus	-3.37	8.09	15.46	3.24	1.07	-0.52	-0.10
Fidelity Greater China	-1.74	2.46	11.60	40.91	12.11	76.27	12.00
Fidelity India Focus	-0.19	32.23	54.99	60.60	17.11	80.20	12.50
Fidelity Global Thematic Opportunities	-2.15	17.68	28.23	29.64	9.04	55.89	9.29
Fidelity Latin America	-9.02	-4.10	23.46	3.04	1.00	8.44	1.63
Fidelity Target 2035 Euro	-1.51	13.22	23.29	25.41	7.84	46.81	7.98
Fidelity Target 2040 Euro	-1.56	15.16	26.52	27.59	8.46	50.61	8.53
Fidelity Target 2045 Euro	-1.54	15.60	27.21	28.15	8.62	51.12	8.61
Fidelity Target 2050 Euro	-1.60	15.55	27.16	28.01	8.58	50.96	8.59
Fidelity United Kingdom	-2.63	23.15	47.38	16.25	5.15	22.51	4.14
Fidelity World	-2.62	14.35	27.47	39.84	11.83	81.90	12.71
Vilhena European Multi Manager	3.46	14.33	24.35	14.34	4.56	29.34	5.28
Vilhena Far East Opportunities Fund	4.66	4.65	14.43	33.38	10.07	47.03	8.01
Vilhena Global Themed Fund	4.01	10.63	22.10	28.12	8.60	64.56	10.47

Top performing MAPFRE MSV Life Unit-Linked funds

	1 st	2 nd	3 rd
1Mth	Fidelity US High Yield	Fidelity US Dollar Cash	Fidelity China Focus
YTD	Fidelity India Focus	Fidelity France	Fidelity United Kingdom
1 Yr	Fidelity France	Fidelity India Focus	Fidelity United Kingdom
3 Yrs	Fidelity Global Technology	Fidelity India Focus	Fidelity Greater China
5 Yrs	Fidelity Global Technology	Fidelity World	Fidelity India Focus

All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment cannot be guaranteed. The value of **Your** investment may fall as well as rise and **You** may get back less than originally invested. Past performance is not a reliable indicator of current or future results. All fund information and historical performance figures are shown in fund currency as at 30th of September 2021 unless otherwise stated. The performance figures are based on NAV to NAV.

Notes:



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Telephone: +356 2590 9000 **Email:** info@msvlife.com **Website:** www.msvlife.com

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