

International Bond Fund



HSBC
Global Asset
Management

International Bond Fund

At HSBC we offer you a choice of investment opportunities where you can diversify your savings. The International Bond Fund from HSBC Global Asset Management (Malta) Limited offers investors exposure to the bond markets worldwide and is designed to provide investors with attractive returns in line with the risk profile of the Fund. The base currency of the Fund is euro. The Fund also offers a Currency of Expression in sterling.

Aim

The International Bond Fund aims to maximise returns by, in the most part, investing in a diversified portfolio of International Debt Securities. The Fund will invest most of its assets in debt securities issued by Supranational Organisations, international governments, quasi-governments, agencies and corporates. The Fund may also invest in, among other things, Money-Market Instruments, Collective Investment Schemes and deposits with banks. The Fund may invest in developed, emerging and frontier markets and is not expected to have any particular geographical focus. The Fund may also hold positions in non-investment grade rated securities or unrated securities. The Fund is actively managed by experienced Fund Managers combining HSBC's international expertise with its local knowledge of the Maltese market. The Fund is daily dealing and offers both an accumulator class (income is reinvested) and an income class (income is distributed as dividends) of shares. The base currency of the Fund is the Euro, but investors may also invest in a British Sterling denominated share class.

What are the benefits?

- Access to the total return potential of global bond markets.
- An experienced Fund Manager leveraging on HSBC's Global Asset Management network of credit analysts worldwide.
- Easy access to your money.
- Facility to invest small amounts on a regular basis.
- You can also open your investment account in sterling.
- A choice of accumulator and income classes of shares.

Your questions answered

1. How can I know the value of my investment?

The unit price of the Fund is updated from Monday to Friday (excluding public holidays) and is available in the local media, by visiting www.assetmanagement.hsbc.com.mt or by calling Customer Service 2380 2380. To have an approximate idea of the gross value of your holding, simply multiply the unit price with the amount of units you hold. You will receive a statement with details of your holdings at least once annually or whenever you buy or sell units in the Fund.

International Bond Fund

L-HSBC Global Asset Management (Malta) Limited tagħtik numru ta' opportunitajiet biex tinvesti flusek. L-International Bond Fund joffri lill-investituri aċċess għas-swieq globali tal-bonds u huwa mfassal biex jagħti qligħ attraenti skont il-profil tar-riskju tal-Fond. Il-Fond huwa denominat fil-munita ewro. Il-Fond joffri wkoll klassi ta' ishma denominata fl-isterlina.

Ogġettiv

L-ogġettiv tal-International Bond Fund huwa li jzid il-valur billi jinvesti f'portafoll diversifikat ta' dejn internazzjonali. Il-Fond jinvesti l-assi tiegħu f'dejn maħruġ minn organizzazzjonijiet sovranażzjonali, gvernijiet internazzjonali, kważi-gvernijiet, aġenziji u kumpaniji. Il-Fond jista' wkoll jinvesti f'money market instruments, skemi ta' investment kollettiv u depożiti mal-banek, fost affarijiet oħrajn. Il-Fond jista' jinvesti fi swieq avanzati, emergenti u f'dawk li qed jiżviluppaw, u mhux mistenni li jiffoka fuq xi naħa ġeografika partikulari. Il-Fond jista' wkoll ikollu pożizzjonijiet f'non-investment grade securities jew unrated securities. Il-Fond huwa amministrat b'mod attiv minn Fund Managers tal-esperjenza li jgħaqqdu flimkien l-esperjenza u l-għarfien tas-swieq internazzjonali u lokali, bl-iskop li jintlaħaq l-ogġettiv tal-Fond. Il-Fond jinnegożja kuljum u joffri ishma kemm f'accumulator class (id-dħul jiġi investit mill-ġdid), kif ukoll income class (id-dħul jitqassam bħala dividends). Il-munita bażi tal-Fond hija l-ewro, iżda l-investituri jistgħu jinvestu wkoll fi klassi ta' ishma denominata fl-isterlina Inġliża.

X'inhuma l-benefiċċji?

- Aċċess għal potenzjal ta' rendiment mis-swieq tal-bonds globali.
- Maniġer tal-Fondi b'esperjenza li jgħaqqad il-ħila ta' network ta' analisti li HSBC Global Asset Management għandha mifruxa madwar id-dinja.
- Flusek mhumiex marbuta u jkollok aċċess għalihom fi żmien qasir skont il-Prospett.
- Joffri faċilità li tinvesti ammonti żgħar fuq bażi regolari.
- Wieħed jista' jiftaħ il-kont tiegħu fl-isterlina.
- Joffri għażla ta' ishma li jikkumulaw id-dħul kif ukoll ishma li jqassmu d-dħul.

Twegjiba għall-mistoqsijiet tiegħek

1. Kif nista' nkun naf il-valur tal-investment tiegħi?

Il-unit price tal-Fond huwa aġġornat mit-Tnejn sal-Ġimgħa (minbarra fil-festi pubbliċi) u jista' jinstab fil-midja lokali, billi wieħed iżur is-sit www.assetmanagement.hsbc.com.mt jew iċċempel is-Servizz tal-Konsumatur 2380 2380. Biex ikollok idea approssimattiva tal-valur gross tal-investment tiegħek, semplicement immultiplika l-unit price bl-ammont ta' units li għandek. Għandek tirċievi rendikont bid-dettalji tal-investimenti tiegħek tal-inqas darba fis-sena jew kull meta tixtri jew tbiġh xi units fil-Fond.

2. Can I make regular payments into the Fund?

The Regular Savings Facility (or RSF) offers you the means to invest your capital by regular payments over a period of time. Through this facility you will be instructing HSBC Bank Malta p.l.c. to withdraw money on a periodic basis from an account you maintain with HSBC Bank Malta p.l.c. and to invest it in the Fund. For every RSF you need to invest a minimum of €1,080 per annum in the Fund, spread over monthly, quarterly, half-yearly, or yearly installments.

3. Can my investment be used as a security when I apply for a loan from HSBC Bank Malta p.l.c.?

Yes, when you borrow from HSBC Bank Malta p.l.c. the balance of units of your investment, net of any margin, if applicable, will be considered as a tangible security by the bank. Please ensure to obtain full details from the bank official handling your loan.

4. What about charges?

The following charges are levied directly to the investor:

Initial fee	Exit fee
Nil	Nil

- There is a fee of €11.65 on any exchanges of shares between an accumulator and an income class within the same Fund.
- There is an initial fee of €58.23 for investors taking up a Regular Savings Facility in the Fund.
- The Fund is subject to an underlying set of charges which are accounted for in the unit price of the Fund. These include the Annual Management Charge, Depositary fee, Custody fee and the Fund administration fee. For more information please see the relevant section in the Prospectus.
- Administration fee in respect of the payment of dividends – €4.66 per investor on every dividend distribution. This fee is charged directly to the income classes of shares and will be factored in the unit price.

5. What is the applicable tax treatment?

Investors and prospective investors are urged to seek professional advice as regards both Maltese and any foreign tax legislation applicable to the purchase, repurchase and disposal of shares in the Fund and to any distribution made by the Fund. Tax information in respect of the International Bond Fund is as follows:

a. The Fund

On the basis that the Fund is currently classified as non-prescribed for Maltese income tax purposes, the Fund is exempt from Maltese income tax on any income and capital gains derived, other than on any income derived from immovable property situated in Malta.

2. Nista' nagħmel pagamenti regolari fil-Fond?

Il-Facilità ta' Tfaddil Regolari (jew FTR) toffrilek il-possibbiltà li tinvesti flusek billi tagħmel pagamenti regolari tul medda ta' żmien. B'din il-facilità tkun qed tawtorizza lil HSBC Bank Malta p.l.c. biex perjodikament jingibdu l-flus minn kont li għandek mal-HSBC Bank Malta p.l.c. u jiġu investiti fil-Fond. Bħalissa, għal kull FTR trid tinvesti mhux inqas minn €1,080 jew ekwivalenti fis-sena mqassma fuq darba fix xahar, kull tliet xhur, kull sitt xhur jew darba f'sena, tliet xhur, sitt xhur jew darba f'sena.

3. Nista' nuża dan l-investment bħala sigurtà għall-bank meta napplika għal xi self mill-HSBC Bank Malta p.l.c.?

Iva, meta tapplika għal self mill-HSBC Bank Malta p.l.c., il-bilanċ ta' units tal-investment tiegħek, bil-marġin imnaqqas, jekk dan ikun applikabbli, jiġi kkunsidrat bħala sigurtà għall-bank. Inti mitluba li tikseb id-dettalji kollha mingħand l-uffiċjal li jkun qed jieħu ħsieb is-self tiegħek.

4. X'inhuma l-ispejjeż?

Spejjeż meħudin direttament mingħand l-investitur:

Spiza inizjali	Spiza tal-ħruġ
Xejn	Xejn

- Tigi mħallsa spiza ta' €11.65 fuq trasferimenti ta' ishma, bejn klassi li takkumula d-dħul mal-kapital u klassi li tqassam id-dħul, fl-istess Fond.
- Japplika ħlas inizjali ta' €58.23 għall-investituri li jieħdu l-Facilità ta' Tfaddil Regolari fil-Fond.
- Il-Fond huwa suġġett għal spejjeż oħra, li jkunu diġà riflessi fil-prezz ta' kull unit. Dawn jinkludu il-mizata Annwali Maniġerjali, il-mizata Depożitarja, l-mizata tal-Kustodja u l-mizata tal-Amministrazzjoni tal-Fond. Għal aktar informazzjoni rreferi mal-Prospett.
- Mizata ta' Amministrazzjoni fuq pagament ta' dividendi – €4.66 għal kull investitur fuq ħlas ta' dividendi. Din l-ispiża tiffallas direttament mill-klassi ta' ishma li jqassmu d-dħul u tiġi riflessa fil-prezz ta' kull unit.

5. X'inhu t-trattament tat-taxxa applikabbli?

L-investituri u l-investituri prospettivi huma mħegġa jfittxu parir professjonali rigward il-liġijiet tat-taxxa Maltin u barranin li japplikaw għax-xiri, xiri mill-ġdid u tneħħija tal-ishma fil-Fond, u għal kwalunkwe distribuzzjoni li jagħmel il-Fond. Din hija informazzjoni dwar it-taxxa fir-rigward tal-International Bond Fund:

a. Il-Fond

Abbażi tal-fatt li bħalissa l-Fond huwa klassifikat bħala Fond mhux preskritt għal finijiet ta' taxxa fuq id-dħul f'Malta, huwa eżentat mit-taxxa fuq id-dħul ta' Malta fuq kwalunkwe introjtu jew qligħ, ħlief fejn jidhul introjtu minn proprjetà immobbli li tinsab f'Malta.

b. Investors

- Capital gains realised by Maltese resident investors on the redemption, liquidation or cancellation of units may be subject to a 15% final withholding tax which shall be deducted at source by the Funds. Alternatively, investors may opt to receive any capital gains without deduction of tax in which case they would be obliged to declare same in their personal income tax return and would be subject to tax at the normal rates of tax applicable to them.
- Capital Gains realised by non-Maltese resident investors should not be chargeable to Maltese income tax in terms of the relevant provisions of the Maltese Income Tax Act, subject to the satisfaction of certain conditions.

c. What is the taxation on the Fund's income from foreign securities?

Capital gains, dividends, interests and any other income from foreign securities held by the Funds may be subject to tax imposed by the country of origin concerned and such taxes will not be recoverable by the Fund or by investors under Maltese domestic tax law.

d. What is the tax position of an investor receiving a dividend from a Fund?

The tax treatment of dividends depends on the income tax status of the particular investor and on the Fund's income taxed accounts out of which the dividends are distributed as set out below:

- The distribution of dividends paid from Malta source taxed profits, Malta source profits which are exempt from tax up to the level of the ultimate shareholder, or profits received by the Company from the foreign income account of another Maltese company should not be subject to further tax in the hands of the shareholders. In the case of distributions from the Company's final tax account (if any), the shareholders should not be subject to further tax on such dividend but should not be entitled to claim a credit or reFund of any tax directly or indirectly paid on such profits.
- The distribution of foreign source profits allocated to the Untaxed Account or distributions of any Malta source profits which are not subject to tax and which are allocated to the Untaxed Account attracts 15% withholding tax in the case of individual Maltese resident investors. Depending on personal circumstances, the investor may claim a credit of the 15% withholding tax. The distribution of such other profits to non-Maltese resident investors (subject to the satisfaction of certain conditions) and Maltese resident companies is not subject to withholding tax.

b. Investituri

- Qligh kapitali miġbur minn investituri residenti f'Malta mal-fidi, likwidazzjoni jew kancellament tal-units jista' jkun suġġett għal 15% taxxa minn ras il-għajn finali li titnaqqas mill-Fondi. Inkella, l-investituri jistgħu jagħzlu li jircievu l-qligh kapitali mingħajr ma titnaqqas it-taxxa u f'dak il-każ ikunu obbligati jiddikjaraw l-istess ammont fid-dikjarazzjoni tat-taxxa fuq id-dħul personali tagħhom, u jkunu suġġetti għat-taxxa bir-rati ta' taxxa normali li japplikaw għalihom.
- Qligh kapitali miġbur minn investituri li mhumiex residenti f'Malta mhumiex suġġett għat-taxxa fuq id-dħul f'Malta skont it-termini tal-provizjonijiet tal-Att dwar it-Taxxa fuq id-Dħul rilevanti, dment li jiġu osservati ċerti kundizzjonijiet.

ċ. X'taxxa hemm fuq id-dħul minn titoli barranin li jkollu l-Fond?

Qligh kapitali, dividends, imgħax u kull dħul ieħor minn titoli barranin li jkollu l-Fond jistgħu jkunu suġġetti għat-taxxa imposta mill-pajjiż minn fejn ikunu nħarġu, u din it-taxxa ma tingabarx lura mill-Fond jew mill-investituri skont il-liġi tat-taxxa nazzjonali ta' Malta.

d. X'inhil-pożizzjoni tat-taxxa għall-investitur li jircievi dividend minn Fond?

Il-mod kif tinħadem it-taxxa fuq id-dividends jiddependi miċ-ċirkostanzi partikulari tat-taxxa fuq id-dħul ta' kull investitur u fuq l-income taxed accounts tal-Fond li minnhom jithallsu d-dividends kif ġej:

- It-tqassim tad-dividends imħallsa minn Malta source taxed profits, Malta source profits li huma eżentati mit-taxxa sal-livell tal-azzjonist aħħari, jew qligh li l-Kumpanija tircievi minn kont ta' dħul barrani ta' kumpanija Maltija oħra m'għandux ikun suġġett għal iżjed taxxa f'idejn l-azzjonisti. Fil-każ ta' tqassim mill-final tax account tal-Kumpanija (jekk ikun hemm), l-azzjonisti m'għandhomx ikunu suġġetti għal iżjed taxxa fuq dawn id-dividends iżda m'għandhomx ikunu intitolati li jieħdu kreditu jew rifużjoni ta' xi taxxa mħallsa direttament jew indirettament fuq dawn il-profitti.
- It-tqassim ta' foreign source profits allokati għall-Untaxed Account jew it-tqassim ta' xi Malta source profits li mhumiex suġġetti għat-taxxa u li huma allokati għall-Untaxed Account jitlob taxxa minn ras il-għajn ta' 15% fil-każ ta' investituri individwali residenti f'Malta. L-investitur jista' jitlob kreditu tal-15% taxxa, skont iċ-ċirkostanzi personali tiegħu. It-tqassim ta' dan il-qligh mhumiex suġġett għat-taxxa minn ras il-għajn għal min mhumiex residenti f'Malta (dment li jiġu osservati ċerti kundizzjonijiet) u għal kumpaniji residenti f'Malta.

e. Are there any obligations on investors under the External Transactions Act?

Maltese residents wishing to invest in the Fund are reminded of their duty to abide by the reporting obligations under the External Transactions Act (Cap. 233) which are specified in more detail in the related External Transactions Circulars. Both the Circulars and the reporting forms may be viewed and downloaded from the Central Bank of Malta website www.centralbankmalta.com.

e. Hemm xi obbligi fuq l-investituri skont l-Att dwar it-Tranzazzjonijiet Esterni?

Residenti Maltin li jixtiequ jinvestu fil-Fond huma mfakkra dwar id-dmir tagħhom li jsegwu l-obbligi tar-rappurtar skont l-Att dwar it-Tranzazzjonijiet Esterni (Kap. 233) li huma speċifikati f'iktar dettall fiċ-Ċirkulari dwar Tranzazzjonijiet Esterni. Wieħed jista' jara u jniżżel iċ-Ċirkulari kif ukoll il-formoli tar-rappurtar mis-sit tal-Bank Ċentrali ta' Malta www.centralbankmalta.com.

6. What are the risk factors?

Investment in collective investment schemes should be regarded as a medium to long term investment. The Fund faces risks associated with exposure to a larger or lesser extent to international currencies, emerging markets or to non-investment grade corporate issuers. Some of these markets may not be subject to accounting, auditing and financial reporting standards comparable to those existing in more developed countries, therefore exposing the Fund to a greater degree of risk. Although non-investment grade securities may offer higher yields than higher-rated securities they are speculative in nature and generally involve greater price volatility and risk of default in payment of principal and income.

The limitations arising from the size and illiquidity of some of the markets in which the Fund may invest, may create potential risks for investors in that the manager may sometimes experience delays in liquidating assets in order to maintain the liquidity requirements of the Fund. When the Fund invests in other collective investment schemes and/or Exchange Traded Funds it will be subject to the same risk factors as the underlying assets in which these schemes and Funds invest.

Please refer to the Prospectus of the Fund for a more detailed description of the risk factors.

Before deciding on an investment, you are advised to obtain and read a copy of the Prospectus of the Fund. Copies of the Prospectus, The Key Investor Information Document, Annual and Audited Financial Statements and the Interim Report of the Fund are available, free of charge, on request from HSBC Global Asset Management (Malta) Limited, from all branches of HSBC Bank Malta p.l.c., by calling Customer Service 2380 2380 or by visiting www.assetmanagement.hsbc.com.mt

Important notes

The Fund is manufactured by HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Mill Street, Qormi, QRM 3101 ('the Management Company'). The Management Company has appointed HSBC Bank Malta p.l.c. 80, Mill Street, Qormi, QRM 3101, as the Distributor of the Fund. The Management Company will provide most of its documentation in English. Investors may however communicate with the company in either English or Maltese.

6. X'inhuma r-riskji?

Investment fi skemi ta' investiment kollettiv għandu jittqies bħala investiment għal żmien medju jew fit-tul. Il-Fond jaffaċċja riskji assoċjati ma' esposizzjoni għal livelli ogħla jew inqas tal-muniti internazzjonali, swieq emergenti jew investimenti maħruġa minn kumpaniji klassifikati non-investment grade. Jista' jagħti l-każ ukoll li xi wħud minn dawn is-swieq ma jkunux obbligati jhejju rapport dwar l-accounting u l-auditing jew rapporti finanzjarji ta' livell komparabbli ma' dak ta' pajjiżi aktar żviluppatti u b'hekk il-Fond ikun espost għal riskju ferm akbar. Għalkemm it-titoli ta' grad baxx jistgħu forsi jirrendu aktar minn dawk ta' grad ogħla, dawn huma ta' natura spekulattiva u ġeneralment għandhom inqas stabbiltà fil-prezzijiet tagħhom, kif ukoll riskju akbar li l-flus tas-somma kapitali u d-dħul minnhom ma jsirx.

Il-limitazzjonijiet li joħorġu mid-daqs u min-nuqqas ta' likwidità ta' wħud mill-investimenti fejn jinvesti dan il-Fond jistgħu joħolqu riskji għall-investituri għax il-manijer jista' jidmug ma jbiegħ l-assi sabiex jaqdi l-obbligazzjonijiet li jzomm il-likwidità meħtieġa għall-Fond. Meta l-Fond jinvesti fi skemi oħra ta' investiment kollettiv, u/jew f'Exchange Traded Funds, jkun sugġett għall-istess riskji li għandhom l-assi sottostanti li fihom jinvestu dawn l-iskemi u l-Fondi.

Jekk jogħġbok irreferi għall-Prospett għal aktar dettalji fuq ir-riskji tal-Fond.

Jingħata l-parir li qabel tiddeciedi dwar xi investiment, tikseb kopja tal-Prospett tal-Fond u taqraha. Kopji tal-Prospett, il-Key Investor Information Document, ir-Rendikonti Finanzjarji Annwali u Awditjati, u l-Interim Report tal-Fond jistgħu jinkisbu b'xejn meta ssir talba għalihom lill-HSBC Global Asset Management (Malta) Limited, mill-fergħat kollha ta' HSBC Bank Malta p.l.c., billi wieħed iċempel lis-Servizz tal-Konsumatur 2380 2380, jew mis-sit www.assetmanagement.hsbc.com.mt.

Noti importanti

Il-Fond huwa manifatturat minn HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Triq il-Miethna, Hal Qormi, QRM 3101 ('il-Kumpanija'). Il-Kumpanija appuntat lill-HSBC Bank Malta p.l.c. 80, Triq il-Miethna, Hal Qormi, QRM 3101, bħala d-Distributur tal-Fond. Il-Kumpanija se tipprovdi ħafna mid-dokumentazzjoni tagħha bl-Ingliż. Madankollu, l-investituri jistgħu jikkomunikaw mal-Kumpanija bl-Ingliż jew bil-Malti.

If you need further information, have concerns or a complaint please contact us at HSBC Global Asset Management (Malta) Limited or HSBC Bank Malta p.l.c. 80, Mill Street, Qormi QRM 3101 or call on 2380 2380. We will investigate your query or complaint promptly and will give you a written reply as soon as possible. If your complaint is not dealt with to your satisfaction you can forward your complaint to the Office of the Arbiter for Financial Services, First Floor, St Calcedonius Square, Floriana FRN5130, Malta. More information is available by visiting www.financialarbiter.org.mt. Complaints with the Arbiter for Financial Services' Office should always be made in writing. Making a complaint will not prejudice your right to take legal proceedings.

Past performance of investments is not necessarily a guide to future performance and the value of investments and of the currency in which they are denominated can go down as well as up and investors may not always get back their initial investment. In particular, deduction of the initial charge means that if investors withdraw from the investment in the short-term they may not get back the amount they invested.

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This is a non-contractual document.

Approved and issued by HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Mill Street, Qormi QRM 3101, Company Reg No C20653 which is authorised to provide investment services by the Malta Financial Services Authority under the Investment Services Act. (Ref No. 112742-01/21)

Jekk ikollok bżonn aktar informazzjoni, tkun trid tiċċara xi punti jew ma tkunx sodisfatt, jekk jogħġbok ikkuntattja lill-HSBC Global Asset Management (Malta) Limited, 80, Triq il-Miżna, Qormi QRM3101 jew ċempel fuq 2380 2380. Aħna ninvestigaw il-każ tiegħek mill-ewwel u nagħtuk risposta bil-miktub malajr kemm jista' jkun. Jekk ma tkunx sodisfatt bil-mod kif ħadna ħsieb l-ilment tiegħek, tista' tagħmel kuntatt mal-Uffiċċju tal-Arbitru għas-Servizzi Finanzjarji ta' Malta, Pjazza San Kalcidonju, Furjana. Tista' ssib aktar informazzjoni billi żżur is-sit www.financialarbiter.org.mt. L-ilment tiegħek lill-Uffiċċju tal-Arbitru għas-Servizzi Finanzjarji ta' Malta għandu dejjem isir bil-miktub. Meta tressaq ilment, id-dritt li tiegħu proċeduri legali ma jkunx preġudikat.

Il-passat m'għandux jittqies bħala gwida għall-futur u l-valur tal-investment u tal-munita li fih hu denominat jista' jinżel kif ukoll jitle' u l-investitur jista' ma jjeħux lura l-ammont li jkun investa fil-bidu. B'mod partikolari, dan jista' jiġri meta tiġi mnaqqsa l-ispiza inizjali, jiġifieri jekk l-investituri jiġbdu units mill-investment fi żmien qasir jistgħu ma jjeħdux lura l-ammont li jkunu investew.

L-International Bond Fund u l-HSBC Global Asset Management (Malta) Limited huma liċenzjati mill-Awtorità tas-Servizzi Finanzjarji ta' Malta.

Dan id-dokument ma jikkostitwix kuntratt.

Approvat u maħruġ mill-HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Triq il-Miżna, Qormi QRM 3101, Kumpanija registrata taħt in-numru C20653 li hija awtorizzata biex tipprovdi servizzi ta' investment mill-Awtorità għas-Servizzi Finanzjarji ta' Malta taħt l-Att dwar is-Servizzi ta' Investment. (Ref No. 112742-01/21)