

The purpose of this document is to provide you with information on the past performance of the Fund. This information is required by law. No information contained in this document should be deemed to constitute the provision of any form of advice nor does it constitute solicitation and/or an offer to buy, sell or otherwise deal in any investment. Investments should be based on the full details of the Vilhena Funds Prospectus, Offering Supplements, and the Key Information Document, which may be obtained from BOV Asset Management Limited, Bank of Valletta p.l.c., Branches and Investment Centres and other licensed financial intermediaries. The Vilhena Funds SICAV p.l.c. is licensed by the Malta Financial Services Authority and qualifies as UCITS. BOV Asset Management Limited is licensed to conduct investment services in Malta under the Investment Services Act (Cap. 370 of the Laws of Malta) by the Malta financial Services Authority.

Vilhena Euro Liquidity Fund

a sub-Fund of the Vilhena Funds SICAV plc

The Vilhena Euro Liquidity Fund (“the Fund”) is a sub fund of the Vilhena Funds SICAV plc, an open-ended collective investment scheme organised as a multi fund public liability company with variable share capital governed by Maltese law. The Fund qualifies as a Maltese UCITS. The Fund offers different share classes which may include different features as disclosed in the Fund’s respective Offering Supplement and KID applicable to the share class.

Past Performance:

Share Class	ISIN Number	Currency	Fund Inception Date
Vilhena Euro Liquidity Fund – Retail Class	MT7000011409	Euro	9 January 2006
Vilhena Euro Liquidity Fund – Institutional Class	MT7000011391	Euro	9 January 2006

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the Fund has been managed in the past. The value of the investment may fall as well as rise and currency fluctuation may also affect the value of the investment. Any initial charges that may apply may lower the amount invested and the amount received upon redemptions. **The Bar charts presented in this document show the Fund’s performance for each share class as the percentage loss or gain per year over the last 10 years.**

Performance is shown after the deduction of all ongoing charges. Any entry and exit charges are excluded from the calculation.

The performance is reported in the Base Currency expressed as a percentage change of the net asset value of the Share Class at each year’s end and past performance has been calculated on the basis that any distributable income of the Fund has been reinvested.

