



INVESTOR AWARENESS

ACHIEVING PROTECTION THROUGH AWARENESS

MFSA MALTA
FINANCIAL
SERVICES
AUTHORITY

AN EDUCATED INVESTOR can make an informed decision.



When thinking about investing your money in a financial product, it is crucial that you opt for the financial product which is suitable for your needs.

The Malta Financial Services Authority (MFSA) is seeking to educate consumers by raising awareness on different types of trading venues and the difference between regulated and non-regulated ones with the aim to help you make an informed decision.



What is the difference between a regulated and non-regulated market?

As the name implies, a regulated market is licensed and authorised by a Financial Services Authority. In Malta, there is only one regulated market which is the Malta Stock Exchange (MSE) – this provides the structure for buyers and sellers to trade financial products. In the case of the MSE, this is regulated by the Malta Financial Services Authority.

On the other hand, in a non-regulated market, instruments admitted to trading need to follow the market's rules and are not required to send the prospectus to the Listing Authority.



What is a prospectus?

A prospectus is the document containing information about a financial product whereby you will find the essential information you

would need to base your decision on. It will contain information such as:

- the industry in which the company you are investing in operates,
- the directors managing the company and other information about the management structure,
- the reason why the shares or bonds are being sold i.e. how the proceeds will be used,
- risks associated with the financial product and how it should be sold to the general public.

In the first page of the prospectus, one should always check whether the prospectus has been vetted by the Listing Authority and whether the financial product will be traded on a regulated market.



What if I find it difficult to understand the prospectus?

It is important that if you have any questions, you address them to an authorised financial advisor (authorised by the MFSA). Do not invest in a financial product unless you understand its characteristics.

You are also encouraged to monitor the performance of investments which are listed on the MSE, published in the local newspapers or online.

INVESTITUR INFURMAT

jista' jieħu deċiżjonijiet għaqdin.



Jekk qed taħseb biex tinvesti flusek fi prodott finanzjarju, huwa importanti li tagħraf tagħżel investiment li huwa addattat għall-bżonnijiet tiegħek.

L-Awtorità għas-Servizzi Finanzjarji ta' Malta (MFSA) hasset il-htieġa li tqajjem kuxjenza u tagħti ftit tagħrif dwar il-forom ta' 'Trading Venues' u d-differenza bejn dawk li huma regolati u dawk li m'humiex regolati. L-għan ta' dan il-fuljett hu li tinforma ruħek aħjar u b'hekk tkun tista' tieħu deċiżjoni aħjar fuq l-investiment li tixtieq tagħmel.



X'inhi d-differenza bejn suq regolat u dak mhux regolat?

Is-suq regolat huwa dak is-suq li għandu l-liċenzja minn Awtorità għas-Servizzi Finanzjarji. F'Malta l-uniku suq li huwa meqjus bħala regolat huwa l-Borża ta' Malta (Malta Stock Exchange). Il-Borża ta' Malta tipprovdi l-istruttura għax-xerrejja u l-bejjieġha biex ikunu jistgħu jinnegożjaw aħjar il-prodotti u l-istrumenti finanzjarji. Il-Borża ta' Malta hija liċenzjata mill-Awtorità għas-Servizzi Finanzjarji ta' Malta.

Min-naħa l-oħra, fi swieq mhux regolati prodotti ammessi għall-kummerċ għandhom isegwu ir-regoli tas-suq u mhumiex meħtieġa li japplikaw mal- 'Listing Authority'.



X'inhu prospett?

Meta kumpanija tkun trid tbieġhi xi prodotti finanzjarji (bħal Bonds jew Shares) f'suq regolat, tkun meħtieġa

li tagħti l-informazzjoni kollha neċessarja f'dokument li jissejjaħ prospett (prospectus). F'dan id-dokument insibu informazzjoni importanti dwar l-istess prodott finanzjarju li huwa meħtieġ biex inti tkun tista' tieħu deċiżjoni aktar għaqlija. Din l-informazzjoni tinkludi:

- l-industrija li topera fiha l-kumpanija li li interessat/a tinvesti fiha,
- id-diretturi li jmxexxu il-kumpanija u informazzjoni oħra dwar l-istruttura managerjali,
- ir-raġuni għaliex qed jinbiegħu dawn l-ishma (shares) jew bonds, jiġifieri kif ser jintuża d-dhul,
- ir-riskji assoċjati ma' dan il-prodott finanzjarju u kif għandu jinbiegħ lill-pubbliku in ġenerali.

Fl-ewwel paġna tal-prospett, wieħed għandu dejjem jiċċekkja jekk il-prospett ġiex eżaminat mil- 'Listing Authority' u jekk il-prodott hux se jkun innegożjat f'suq regolat.



X'għandi nagħmel jekk insibha diffiċli biex nifhem il-prospett jew ikolli xi mistoqsijiet?

Huwa importanti li jekk għandek xi mistoqsijiet, tindirizzahom lill-konsulent finanzjarju awtorizzat mill-MFSA. Tinvestix fi prodott finanzjarju jekk ma tifhimx il-karatteristiċi tiegħu.

Int imħeġġeġ ukoll issegwi l-andament tal-investimenti mnizzla fuq l-MSE, fuq il-gazzetti lokali jew onlajn.

**Consider Risks.
Compare Offers.
Check Fees.**

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