

MALTA GOVERNMENT STOCK ISSUE RESULTS

FEBRUARY 2010 ISSUE

General Information

Nominal amount on issue:	€ 100,000,000
Over-allotment option amount:	€ 50,000,000
Malta Government Stocks on issue:	3.75% MGS 2015 (VI) 4.60% MGS 2020 (II) (Fungibility Issue) Collared Floating-Rate MGS 2013 (V) Linked to 6-Month EURIBOR
Date of Issue:	24 February 2010
Date of publication of Prospectus:	2 February 2010
Total nominal amount received:	€ 248,901,200
Total nominal amount allotted:	€ 149,791,200
Bid-To-Cover Ratio:	2.49

3.75% MGS 2015 (VI)

ISIN code: MT0000011610	Date of redemption: 3 December 2015
Issue Results: Non-competitive Retail Applications (Up to € 100,000)	
Offer price for retail (non-competitive) per €100 nominal:	€ 100.25
No. of applications received:	660
Total nominal sum applied for:	€ 10,715,700
Total nominal sum allotted:	€10,715,700
Issue Results: Competitive Auction Bids (Over € 100,000)	
No. of bids received:	31
Total nominal amount tendered for:	€ 135,230,000
No. of accepted bids:	9
Total nominal sum allotted:	€ 56,500,000

4.60% MGS 2020 (II) (Fungibility Issue)

ISIN code: MT0000011602	Date of redemption: 25 April 2020
Issue Results: Non-competitive Retail Applications (Up to € 100,000)	
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
No. of applications received:	2,518
Total nominal sum applied for:	€ 39,075,500
Total nominal sum allotted:	€39,075,500
Issue Results: Competitive Auction Bids (Over € 100,000)	
No. of bids received:	20
Total nominal amount tendered for:	€ 53,630,000
No. of accepted bids:	11
Total nominal sum allotted:	€ 36,250,000

Collared Floating-Rate MGS 2013 (V) Linked to 6-Month EURIBOR

ISIN code: MT1000010016	Date of redemption: 24 February 2013
Issue Results: Competitive Auction (Minimum Bid € 250,000)	
No. of bids received:	9
Total nominal amount tendered for:	€ 10,250,000
No. of accepted bids:	3
Total nominal sum allotted:	€ 7,250,000

MALTA GOVERNMENT STOCK ISSUE RESULTS
FIXED RATE MALTA GOVERNMENT STOCK AUCTION ANALYSIS
FEBRUARY 2010 ISSUE

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3.75% MGS 2015 (VI)

ISIN code: MT0000011610

Date of redemption: 3/12/2015

Issue Results: Competitive Auction Bids (Over € 100,000)

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 100.75	3.6041%	3.6366%
Highest accepted bid:	€ 101.80	3.4032%	3.4321%
Lowest accepted bid:	€ 100.75	3.6041%	3.6366%
Weighted-average (accepted bids):	€ 101.29	3.4997%	3.5303%

3.75% MGS 2015 (VI) - SUMMARY

	TOTAL	AUCTION	RETAIL
Applications/Bids	691	31	660
Nominal Amount applied	€ 145,945,700	€ 135,230,000	€ 10,715,700
Nominal Amount allotted	€ 67,215,700	€ 56,500,000	€ 10,715,700
Allotted-to-Applied Ratio	46%	42%	100%

4.60% MGS 2020 (II) (Fungibility Issue)

ISIN code: MT0000011602

Date of redemption: 25/4/2020

Issue Results: Competitive Auction Bids (Over € 100,000)

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 100.25	4.5683%	4.6204%
Highest accepted bid:	€ 101.60	4.4024%	4.4508%
Lowest accepted bid:	€ 100.25	4.5683%	4.6204%
Weighted-average (accepted bids):	€ 100.79	4.5012%	4.5519%

4.60% MGS 2020 (II) (Fungibility Issue) - SUMMARY

	TOTAL	AUCTION	RETAIL
Applications/Bids	2,538	20	2,518
Nominal Amount applied	€ 92,705,500	€ 53,630,000	€ 39,075,500
Nominal Amount allotted	€ 75,325,500	€ 36,250,000	€ 39,075,500
Allotted-to-Applied Ratio	81%	68%	100%

MALTA GOVERNMENT STOCK ISSUE RESULTS
FLOATING - RATE MALTA GOVERNMENT STOCK AUCTION RESULTS
FEBRUARY 2010 ISSUE

General Information

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Collared Floating-Rate MGS 2013 (V) Linked to 6-month EURIBOR

Malta Government Stock on issue:	Collared Floating-Rate MGS 2013 (V) Linked to 6-month EURIBOR
Coupon (Fixed spread/quoted margin):	6-month EURIBOR + 45 bps
Maximum coupon (Cap):	3.85%
Minimum coupon (Floor):	1.35%
Offered through:	Competitive Auction
Minimum Bid:	€ 250,000

ISIN code: MT1000010016

Date of redemption: 24 February 2013

Issue Results: Competitive Auction (Minimum Bid € 250,000)

No. of bids received:	9
Total nominal amount tendered for:	€ 10,250,000
No. of accepted bids:	3
Total nominal sum allotted:	€ 7,250,000

	Price	Effective Spread	Simple Margin
Cut-off	€ 99.2500	0.70%	0.7053%
Highest accepted bid:	€ 100.0000	0.45%	0.4500%
Lowest accepted bid:	€ 99.2500	0.70%	0.7053%
Weighted-average (accepted bids):	€ 99.4483	0.63%	0.6374%