

# MALTA GOVERNMENT STOCK ISSUE RESULTS

November 2013

## General Information

Nominal amount on issue:	€ 120,000,000
Over-allotment option amount:	€ 60,000,000
Malta Government Stocks on issue:	3% MGS 2019 (III) (Fungible Issue) 4.65% MGS 2032 (I)
Date of Issue (Retail):	4 November 2013
Date of Issue (Auction):	7 November 2013
Date of publication of Prospectus:	Friday, 18 October 2013
Total nominal amount received:	€ 229,493,300
Total nominal amount allotted:	€ 179,980,900
Bid-To-Cover Ratio:	1.91

### 3% MGS 2019 (III) (Fungible Issue)

Interest payment dates:	22 March, 22 September
Date of redemption:	22 September 2019

#### Issue Results: Non-competitive Retail Applications (Up to € 100,000)

ISIN:	MT0000012188
Offer price for retail (non-competitive) per €100 nominal:	€ 103.75
No. of applications received:	219
Total nominal sum applied for:	€ 15,026,700
Total nominal sum allotted:	€15,026,700

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

ISIN:	MT0000012196
No. of bids received:	29
Total nominal amount tendered for:	€ 72,012,400
No. of accepted bids:	10
Total nominal sum allotted:	€ 24,500,000

### 4.65% MGS 2032 (I)

Interest payment dates:	22 January, 22 July
Date of redemption:	22 July 2032

#### Issue Results: Non-competitive Retail Applications (Up to € 100,000)

ISIN:	MT0000012204
Offer price for retail (non-competitive) per €100 nominal:	€ 100.25
No. of applications received:	6,041
Total nominal sum applied for:	€ 134,954,200
Total nominal sum allotted:	€ 134,954,200

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

ISIN:	MT0000012212
No. of bids received:	11
Total nominal amount tendered for:	€ 7,500,000
No. of accepted bids:	9
Total nominal sum allotted:	€ 5,500,000

# MALTA GOVERNMENT STOCK ISSUE RESULTS - AUCTION ANALYSIS

November 2013

## General Information

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Malta Government Stocks on issue:	3% MGS 2019 (III) (Fungible Issue) 4.65% MGS 2032 (I)
Date of Issue (Retail):	4 November 2013
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Date of publication of Prospectus:	18 October 2013
Total nominal amount received:	€ 229,493,300
Total nominal amount allotted:	€ 179,980,900
Bid-To-Cover Ratio:	1.91

## 3% MGS 2019 (III) (Fungible Issue)

ISIN:	MT0000012196
Interest payment dates:	22 March, 22 September
Date of redemption:	22 September 2019

## 4.65% MGS 2032 (I)

ISIN:	MT0000012212
Interest payment dates:	22 January, 22 July
Date of redemption:	22 July 2032

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 103.96	2.2755%	2.2885%
Highest accepted bid:	€ 104.60	2.1615%	2.1732%
Lowest accepted bid:	€ 103.96	2.2755%	2.2885%
Weighted-average (accepted bids):	€ 104.15	2.2410%	2.2535%

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 100.52	4.6077%	4.6608%
Highest accepted bid:	€ 102.20	4.4747%	4.5247%
Lowest accepted bid:	€ 100.52	4.6077%	4.6608%
Weighted-average (accepted bids):	€ 101.24	4.5507%	4.6024%

## MGS ISSUE SUMMARY

### 3% MGS 2019 (III) (Fungible Issue)

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	219	29	248
Nominal Amount applied/bid	€ 15,026,700	€ 72,012,400	€ 87,039,100
Nominal Amount allotted	€ 15,026,700	€ 24,500,000	€ 39,526,700
Allotted-to-Applied Ratio	100%	34%	45%

## MGS ISSUE SUMMARY

### 4.65% MGS 2032 (I)

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	6,041	11	6,052
Nominal Amount applied/bid	€ 134,954,200	€ 7,500,000	€ 142,454,200
Nominal Amount allotted	€ 134,954,200	€ 5,500,000	€ 140,454,200
Allotted-to-Applied Ratio	100%	73%	99%