

**MALTA GOVERNMENT STOCK ISSUE RESULTS**

February 2016

General Information

Nominal amount on issue:	€ 120,000,000
Over-allotment option amount:	€ 80,000,000
Malta Government Stocks on issue:	1.50% MGS 2022 (IV) 2.50% MGS 2036 (I)
Date of Issue (Retail):	29 February 2016
Date of Issue (Auction)*:	Auction cancelled due to oversubscription by members of the public
Date of publication of Prospectus:	12 February 2016
Total nominal amount received:	€ 201,854,100
Total nominal amount allotted:	€ 199,733,300
Bid-To-Cover Ratio:	1.68

1.50% MGS 2022 (IV)

Interest payment dates:	11 January, 11 July
Date of redemption:	11 July 2022

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

ISIN:	MT0000012592
Offer price for retail (non-competitive) per €100 nominal:	€ 105.00
No. of applications received:	33
Total nominal sum applied for:	€ 3,000,200
Total nominal sum allotted:	€3,000,200

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

ISIN:	n/a*
No. of bids received:	n/a*
Total nominal amount tendered for:	n/a*
No. of accepted bids:	n/a*
Total nominal sum allotted:	n/a*

2.50% MGS 2036 (I)

Interest payment dates:	17 May, 17 November
Date of redemption:	17 November 2036

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

ISIN:	MT0000012626
Offer price for retail (non-competitive) per €100 nominal:	€ 101.50
No. of applications received:	6,431
Total nominal sum applied for:	€ 198,853,900
Total nominal sum allotted:	€ 196,733,100

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

ISIN:	n/a*
No. of bids received:	n/a*
Total nominal amount tendered for:	n/a*
No. of accepted bids:	n/a*
Total nominal sum allotted:	n/a*

*Since the issuance has been oversubscribed by members of the public, there was no balance available to be allocated under the auction/bid system. The aggregate amount on issue of €120 million plus the over-allotment option of €80 million have been allotted to the members of the public in terms of the Allotment Policy stipulated under Paragraph 4(c) of the Prospectus dated 12th February 2016 and Treasury Department Press Release no.160468 dated 3rd March 2016.