

MALTA GOVERNMENT STOCK ISSUE RESULTS

August 2016

General Information

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|------------------------------------|---|
| Nominal amount on issue: | € 100,000,000 |
| Over-allotment option amount: | € 60,000,000 |
| Malta Government Stocks on issue: | 1.50% MGS 2022 (IV) (Fungibility Issue) 2.40% MGS 2041 (I) |
| Date of Issue (Retail): | 8 August 2016 |
| Date of Issue (Auction): | n/a |
| Date of publication of Prospectus: | 22 July 2016 |
| Total nominal amount received: | € 185,798,700 |
| Total nominal amount allotted: | € 158,935,300 |
| Bid-To-Cover Ratio: | 1.86 |

1.50% MGS 2022 (IV) (Fungibility Issue)

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

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

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|--|--------------|
| ISIN: | MT0000012683 |
| Offer price for retail (non-competitive) per €100 nominal: | € 107.25 |
| No. of applications received: | 14 |
| Total nominal sum applied for: | € 5,265,500 |
| Total nominal sum allotted: | € 5,265,500 |

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

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|------------------------------------|------|
| 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* |

2.40% MGS 2041 (I)

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|-------------------------|---------------------|
| Interest payment dates: | 25 January, 25 July |
| Date of redemption: | 25 July 2041 |

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

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|--|---------------|
| ISIN: | MT0000012709 |
| Offer price for retail (non-competitive) per €100 nominal: | € 101.75 |
| No. of applications received: | 5,250 |
| Total nominal sum applied for: | € 180,533,200 |
| Total nominal sum allotted: | € 153,669,800 |

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

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|------------------------------------|------|
| 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 €100 million plus the over-allotment option of €60 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 22nd July 2016 and Treasury Department Press Release no.161767 dated 11th August 2016.