

**MALTA GOVERNMENT STOCK ISSUE RESULTS**

July 2022

**General Information**

Nominal amount on issue:	€ 150,000,000
Over-allotment option amount:	€ 100,000,000
Malta Government Stocks on issue:	2.60% MGS 2028 (V) 2.90% MGS 2032 (VI) 3.40% MGS 2042 (I)
Date of Issue (Retail):	18 July 2022
Date of Issue (Auction):	19 July 2022
Date of publication of Offering Circular:	1 July 2022
Total nominal amount applied/bid:	€ 200,614,400
Total nominal amount allotted:	€ 200,614,400
Bid-To-Cover Ratio:	1.34

**2.60% MGS 2028 (V)**

Interest payment dates:	22 May, 22 November	Date of redemption:	22 May 2028
<b>Issue Results: Non-competitive Retail Applications (Up to € 100,000)</b>			
ISIN:	MT0000013475		
Offer price for retail (non-competitive) per €100 nominal:	€ 102.50		
No. of applications received:	484		
Total nominal sum applied for:	€ 13,563,100		
Total nominal sum allotted:	€ 13,563,100		
<b>Issue Results: Competitive Auction Bids (Over € 100,000)</b>			
ISIN:	MT0000013483		
No. of bids received:	25		
Total nominal amount tendered for:	€ 106,465,000		
No. of accepted bids:	25		
Total nominal sum allotted:	€ 106,465,000		

**2.90% MGS 2032 (VI)**

Interest payment dates:	24 April, 24 October	Date of redemption:	24 October 2032
<b>Issue Results: Non-competitive Retail Applications (Up to € 100,000)</b>			
ISIN:	MT0000013509		
Offer price for retail (non-competitive) per €100 nominal:	€ 101.75		
No. of applications received:	909		
Total nominal sum applied for:	€ 23,320,300		
Total nominal sum allotted:	€ 23,320,300		
<b>Issue Results: Competitive Auction Bids (Over € 100,000)</b>			
ISIN:	MT0000013517		
No. of bids received:	8		
Total nominal amount tendered for:	€ 34,400,000		
No. of accepted bids:	8		
Total nominal sum allotted:	€ 34,400,000		

**3.40% MGS 2042 (I)**

Interest payment dates:	26 February, 26 August	Date of redemption:	26 August 2042
<b>Issue Results: Non-competitive Retail Applications (Up to € 100,000)</b>			
ISIN:	MT0000013533		
Offer price for retail (non-competitive) per €100 nominal:	€ 102.25		
No. of applications received:	696		
Total nominal sum applied for:	€ 20,866,000		
Total nominal sum allotted:	€ 20,866,000		
<b>Issue Results: Competitive Auction Bids (Over € 100,000)</b>			
ISIN:	MT0000013541		
No. of bids received:	3		
Total nominal amount tendered for:	€ 2,000,000		
No. of accepted bids:	3		
Total nominal sum allotted:	€ 2,000,000		



## MALTA GOVERNMENT STOCK ISSUE RESULTS - AUCTION ANALYSIS

### July 2022

#### General Information

Nominal amount on issue:	€ 150,000,000
Over-allotment option amount:	€ 100,000,000
Malta Government Stocks on issue:	2.60% MGS 2028 (V) 2.90% MGS 2032 (VI) 3.40% MGS 2042 (I)
Date of Issue (Retail):	18 July 2022
Date of Issue (Auction):	19 July 2022
Date of publication of Offering Circular:	1 July 2022
Total nominal amount received:	€ 200,614,400
Total nominal amount allotted:	€ 200,614,400
Bid-To-Cover Ratio:	1.34

#### 2.60% MGS 2028 (V)

ISIN: MT0000013483

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 100.00	2.5997%	2.6166%
Highest accepted bid:	€ 103.58	1.9485%	1.9580%
Lowest accepted bid:	€ 100.00	2.5997%	2.6166%
Weighted-average (accepted bids):	€ 102.21	2.1942%	2.2063%

#### 2.90% MGS 2032 (VI)

ISIN: MT0000013517

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 97.90	3.1406%	3.1652%
Highest accepted bid:	€ 102.25	2.6480%	2.6655%
Lowest accepted bid:	€ 97.90	3.1406%	3.1652%
Weighted-average (accepted bids):	€ 99.20	2.9903%	3.0126%

#### 3.40% MGS 2042 (I)

ISIN: MT0000013541

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 102.26	3.2459%	3.2723%
Highest accepted bid:	€ 102.36	3.2392%	3.2654%
Lowest accepted bid:	€ 102.26	3.2459%	3.2723%
Weighted-average (accepted bids):	€ 102.29	3.2442%	3.2706%

#### SUMMARY

Security	No. of Applications/bids		Amount Applied/Bid		Amount Allotted		Allotted-to-Applied Ratio	
	Retail	Auction	Retail	Auction	Retail	Auction	Retail	Auction
2.60% MGS 2028 (V)	484	25	€13,563,100	€106,465,000	€13,563,100	€106,465,000	100%	100%
2.90% MGS 2032 (VI)	909	8	€23,320,300	€34,400,000	€23,320,300	€34,400,000	100%	100%
3.40% MGS 2042 (I)	696	3	€20,866,000	€2,000,000	€20,866,000	€2,000,000	100%	100%
<b>TOTALS</b>	<b>2,089</b>	<b>36</b>	<b>€57,749,400</b>	<b>€142,865,000</b>	<b>€57,749,400</b>	<b>€142,865,000</b>	<b>100%</b>	<b>100%</b>