

**MALTA GOVERNMENT STOCK ISSUE RESULTS**

July 2021

General Information

Nominal amount on issue:	€ 50,000,000
Over-allotment option amount:	€ 30,000,000
Malta Government Stocks on issue:	0.25% MGS 2026 (III) F.I. 1.80% MGS 2051 (I)
Date of Issue (Retail):	1 July 2021
Date of Issue (Auction):	2 July 2021
Date of publication of Offering Circular:	15 June 2021
Total nominal amount received:	€ 103,575,700
Total nominal amount allotted:	€ 60,575,700
Bid-To-Cover Ratio:	2.07

0.25% MGS 2026 (III) F.I.

Interest payment dates:	18 May, 18 November
Date of redemption:	18 November 2026

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

ISIN:	MT0000013251
Offer price for retail (non-competitive) per €100 nominal:	€ 101.25
No. of applications received:	3
Total nominal sum applied for:	€ 111,000
Total nominal sum allotted:	€111,000

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

ISIN:	MT0000013269
No. of bids received:	21
Total nominal amount tendered for:	€ 56,000,000
No. of accepted bids:	9
Total nominal sum allotted:	€ 13,500,000

1.80% MGS 2051 (I)

Interest payment dates:	28 February, 28 August
Date of redemption:	28 August 2051

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

ISIN:	MT0000013277
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
No. of applications received:	552
Total nominal sum applied for:	€ 15,964,700
Total nominal sum allotted:	€ 15,964,700

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

ISIN:	MT0000013285
No. of bids received:	5
Total nominal amount tendered for:	€ 31,500,000
No. of accepted bids:	4
Total nominal sum allotted:	€ 31,000,000

**MALTA GOVERNMENT STOCK ISSUE RESULTS - AUCTION ANALYSIS**

July 2021

General Information

Nominal amount on issue:	€ 50,000,000
Over-allotment option amount:	€ 30,000,000
Malta Government Stocks on issue:	0.25% MGS 2026 (III) F.I. 1.80% MGS 2051 (I)
Date of Issue (Retail):	1 July 2021
Date of Issue (Auction):	2 July 2021
Date of publication of Offering Circular:	15 June 2021
Total nominal amount received:	€ 103,575,700
Total nominal amount allotted:	€ 60,575,700
Bid-To-Cover Ratio:	2.07

0.25% MGS 2026 (III) F.I.

ISIN:	MT0000013269
Interest payment dates:	18 May, 18 November
Date of redemption:	18 November 2026

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 101.25	0.0174%	0.0174%
Highest accepted bid:	€ 101.34	0.0008%	0.0008%
Lowest accepted bid:	€ 101.25	0.0174%	0.0174%
Weighted-average (accepted bids):	€ 101.31	0.0066%	0.0066%

MGS ISSUE SUMMARY**0.25% MGS 2026 (III) F.I.**

	RETAIL	AUCTION	TOTAL
	No. of Applications/Bids Received	3	21
Nominal Amount applied/bid	€ 111,000	€ 56,000,000	€ 56,111,000
Nominal Amount allotted	€ 111,000	€ 13,500,000	€ 13,611,000
Allotted-to-Applied Ratio	100%	24%	24%

1.80% MGS 2051 (I)

ISIN:	MT0000013285
Interest payment dates:	28 February , 28 August
Date of redemption:	28 August 2051

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 100.00	1.8000%	1.8081%
Highest accepted bid:	€ 102.71	1.6850%	1.6921%
Lowest accepted bid:	€ 100.00	1.8000%	1.8081%
Weighted-average (accepted bids):	€ 102.22	1.7057%	1.7130%

MGS ISSUE SUMMARY**1.80% MGS 2051 (I)**

	RETAIL	AUCTION	TOTAL
	No. of Applications/Bids Received	552	5
Nominal Amount applied/bid	€ 15,964,700	€ 31,500,000	€ 47,464,700
Nominal Amount allotted	€ 15,964,700	€ 31,000,000	€ 46,964,700
Allotted-to-Applied Ratio	100%	98%	99%