

**MALTA GOVERNMENT STOCK ISSUE INTERIM RESULTS**

February 2024

General Information

Nominal amount on issue:	€ 270,000,000
Over-allotment option amount:	€ 130,000,000
Malta Government Stocks on issue:	3.15% MGS 2027 (VII) 3.35% MGS 2029 (V)
Date of Issue (Retail):	26 February 2024
Date of Issue (Auction):	27 February 2024
Date of publication of Offering Circular:	9 February 2024
Total nominal amount received:	Just below € 511,000,000
Total nominal amount allotted:	Just below € 399,200,000
Bid-To-Cover Ratio:	1.89

3.15% MGS 2027 (VII)

ISIN following merge after first interest payment (20/05/2024):	MT0000013848
ISIN - Non-competitive Retail Applications:	MT0000013863
ISIN - Competitive Auction:	MT0000013855
Interest payment dates:	20 May, 20 November
Date of redemption:	20 May 2027

Issue Results: Non-competitive Retail Applications (Up to € 499,900)*

ISIN:	MT0000013863
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.1490%
Corresponding ISMA:	3.1738%

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

ISIN:	MT0000013855
No. of bids received:	13
Total nominal amount tendered for:	€ 49,500,000
No. of accepted bids:	8
Total nominal sum allotted:	€ 30,500,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 98.6400	3.5989%	3.6313%
Highest accepted bid:	€ 99.7800	3.2213%	3.2472%
Lowest accepted bid:	€ 98.6400	3.5989%	3.6313%
Weighted-average (accepted bids):	€ 99.3818	3.3526%	3.3807%

3.35% MGS 2029 (V)

ISIN following merge after first interest payment (27/05/2024):	MT0000013871
ISIN - Non-competitive Retail Applications:	MT0000013897
ISIN - Competitive Auction:	MT0000013889
Interest payment dates:	27 May, 27 November
Date of redemption:	27 November 2029

Issue Results: Non-competitive Retail Applications (Up to € 499,900)*

ISIN:	MT0000013897
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.3493%
Corresponding ISMA:	3.3774%

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

ISIN:	MT0000013889
No. of bids received:	57
Total nominal amount tendered for:	€ 353,400,000
No. of accepted bids:	44
Total nominal sum allotted**:	€ 260,650,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 96.9400	3.9496%	3.9886%
Highest accepted bid:	€ 100.2500	3.3012%	3.3285%
Lowest accepted bid:	€ 96.9400	3.9496%	3.9886%
Weighted-average (accepted bids):	€ 98.0425	3.7308%	3.7656%

* The total nominal amount subscribed by retail investors in the two MGSs amounted to just below €108 million. All the applications submitted by members of the public which are in compliance with the terms of the Offering Circular and the General Prospectus will be accepted in full. The final nominal amount allotted to retail investors in each MGS will be published once the vetting of applications by the registrar is completed.

** Two bids at the cut-off price were partially allotted.