

**MALTA GOVERNMENT STOCK ISSUE INTERIM RESULTS**

February 2025

General Information

Nominal amount on issue:	€ 300,000,000
Over-allotment option amount:	€ 150,000,000
Malta Government Stocks on issue:	3.00% MGS 2030 (IV) 3.50% MGS 2035 (III)
Date of Issue (Retail):	24 February 2025
Date of Issue (Auction):	25 February 2025
Date of publication of Offering Circular:	7 February 2025
Total nominal amount received:	Around € 602,000,000
Total nominal amount allotted:	Around € 449,000,000
Bid-To-Cover Ratio:	2.01

3.00% MGS 2030 (IV)

ISIN following merge after first interest payment (05/05/2025):	MT0000014044
ISIN - Non-competitive Retail Applications:	MT0000014028
ISIN - Competitive Auction:	MT0000014036
Interest payment dates:	5 May, 5 November
Date of redemption:	5 November 2030

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

ISIN:	MT0000014028
Offer price for retail (non-competitive) per €100 nominal:	€ 101.00
Corresponding YTM:	2.8082%
Corresponding ISMA:	2.8280%

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

ISIN:	MT0000014036
No. of bids received:	32
Total nominal amount tendered for:	€ 206,000,000
No. of accepted bids**:	13
Total nominal sum allotted:	€ 81,500,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 100.4900	2.9055%	2.9266%
Highest accepted bid:	€ 101.7500	2.6661%	2.6838%
Lowest accepted bid:	€ 100.4900	2.9055%	2.9266%
Weighted-average (accepted bids):	€ 100.8747	2.8320%	2.8521%

3.50% MGS 2035 (III)

ISIN following merge after first interest payment (18/06/2025):	MT0000014077
ISIN - Non-competitive Retail Applications:	MT0000014051
ISIN - Competitive Auction:	MT0000014069
Interest payment dates:	18 June, 18 December
Date of redemption:	18 December 2035

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

ISIN:	MT0000014051
Offer price for retail (non-competitive) per €100 nominal:	€ 100.50
Corresponding YTM:	3.4438%
Corresponding ISMA:	3.4735%

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

ISIN:	MT0000014069
No. of bids received:	32
Total nominal amount tendered for:	€ 248,500,000
No. of accepted bids:	25
Total nominal sum allotted:	€ 220,500,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 99.1100	3.5997%	3.6321%
Highest accepted bid:	€ 101.6900	3.3124%	3.3398%
Lowest accepted bid:	€ 99.1100	3.5997%	3.6321%
Weighted-average (accepted bids):	€ 100.2612	3.4704%	3.5005%

* The total nominal amount subscribed by retail investors in the two MGSs amounted to around €147 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.

** Bid at cut-off price partially accepted.