

**MALTA GOVERNMENT STOCK ISSUE - INTERIM RESULTS**

April 2026

**General Information**

Nominal amount on issue:	€ 300,000,000
Over-allotment option amount:	€ 200,000,000
Malta Government Stocks on issue:	3.80% MGS 2036 (III) 4.10% MGS 2041 (II)
Date of Issue (Retail):	27 April 2026
Date of Issue (Auction):	28 April 2026
Date of publication of Offering Circular:	10 April 2026
Total nominal amount received:	Around € 893,000,000
Total nominal amount allotted:	Around € 499,000,000
Bid-To-Cover Ratio:	2.98

**3.80% MGS 2036 (III)**

ISIN following merge after first interest payment (08/10/2026):	MT0000014234
ISIN - Non-competitive Retail Applications:	MT0000014218
ISIN - Competitive Auction:	MT0000014226
Interest payment dates:	8 April, 8 October
Date of redemption:	8 April 2036

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

ISIN:	MT0000014218
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.7998%
Corresponding ISMA:	3.8359%

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

ISIN:	MT0000014226
No. of bids received:	40
Total nominal amount tendered for:	€ 556,500,000
No. of accepted bids**:	9
Total nominal sum allotted:	€ 171,000,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 99.2500	3.8914%	3.9293%
Highest accepted bid:	€ 100.0000	3.7998%	3.8359%
Lowest accepted bid:	€ 99.2500	3.8914%	3.9293%
Weighted-average (accepted bids):	€ 99.3806	3.8754%	3.9130%

**4.10% MGS 2041 (II)**

ISIN following merge after first interest payment (28/05/2026):	MT0000014267
ISIN - Non-competitive Retail Applications:	MT0000014242
ISIN - Competitive Auction:	MT0000014259
Interest payment dates:	28 May, 28 November
Date of redemption:	28 November 2041

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

ISIN:	MT0000014242
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	4.0997%
Corresponding ISMA:	4.1418%

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

ISIN:	MT0000014259
No. of bids received:	19
Total nominal amount tendered for:	€ 127,500,000
No. of accepted bids:	15
Total nominal sum allotted:	€ 119,000,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 97.3900	4.3318%	4.3787%
Highest accepted bid:	€ 100.0000	4.0997%	4.1418%
Lowest accepted bid:	€ 97.3900	4.3318%	4.3787%
Weighted-average (accepted bids):	€ 97.5919	4.3136%	4.3601%

\* The total nominal amount subscribed by retail investors in the two MGSs amounted to around €209 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.