

## Local Stock Market Report for the period: 8 April to 14 April 2022

### HIGHLIGHTS

- **MSE Equity Price Index rebounds to 2-week high**
- **RF MGS Index registers 6-week losing streak**
- **RF Corporate Bond Index moves slightly lower**

### MSE Equity Price Index rebounds to 2-week high

The **MSE Equity Price Index** snapped a six-week losing streak as it rebounded 0.80% to a 2-week high of 3,651.674 points. The gains in seven equities, including BOV and MIA – the largest companies by market capitalisation, outweighed the declines in another seven companies. Meanwhile, an additional three companies closed the week unchanged as overall trading activity reached an 8-week high of €0.72 million despite only having four trading sessions. Trading activity at the Malta Stock Exchange resumes on Tuesday 19 April.

This week's most actively traded equity – **Malta International Airport plc** – gained 0.9% to the €5.85 level on 15 trades totalling 29,084 shares having a market value of just under €0.17 million. On Monday, MIA announced that it welcomed 316,713 passengers in March 2022 which although is considerably higher than the volume of traffic registered in the corresponding period in 2021 and 2020, last month's figure is still 33.7% lower than the total of 477,533 passengers welcomed in March 2019. In aggregate, MIA welcomed 672,965 passengers in the first three months of the year compared to 98,495 in Q1 2021, 1 million in Q1 2020, and 1.2 million during the same period in 2019. Accordingly, passenger traffic in Q1 2022 stood at 56% of the volume handled during the same period prior to the outbreak of the pandemic.

Heightened activity also took place on the shares of **HSBC Bank Malta plc** which increased by 3.8% to the €0.83 level on 14 deals totalling 146,786 shares.

**Bank of Valletta plc** added 3.8% to recapture the €0.82 level as 99,591 shares changed hands.

This week's best performing equity – **Hili Properties plc** – surged by 5% to the €0.254 level across 4 deals totalling 37,120 shares.

Within the same sector, **AX Real Estate plc** moved 0.9% higher to the €0.55 level on a single trade of 10,000 shares.

**Simonds Farsons Cisk plc** increased by 2.5% to the €8.20 level on 5 deals totalling 1,199 shares.

**BMIT Technologies plc** advanced by 2% to the €0.51 level as 79,985 shares traded. BMIT shareholders as at close of trading on 20 April

will be entitled to receive a final net dividend of €0.02497 per share.

Meanwhile, BMIT's parent company – **GO plc** – was this week's worst performing equity as it shed 3% to the €3.20 level across 9 deals totalling 33,450 shares. GO shareholders as at close of trading on 21 April will be entitled to receive a final net dividend of €0.09 per share.

**Lombard Bank Malta plc** lost 1.1% to the €1.83 level on a single trade of 13,760 shares. Lombard is expected to announce its full-year results on 20 April 2022.

Also within the banking sector, **FIMBank plc** eased by 0.9% to a fresh all-time low of USD0.218 on 3 deals totalling 35,067 shares. On Wednesday, FIMBank published its results for the financial year ended 31 December 2021. Net interest income decreased by 13.2% to USD24.9 million largely due to lower gross interest income. On the other hand, non-interest income increased markedly to USD16.3 million reflecting higher fees and commissions, dividend income, as well as net results from trading assets and other financial instruments. Meanwhile, operating costs increased marginally whilst the Bank's financial performance was boosted by the much lower impairment charge when compared to the prior year. Overall, FIMBank recorded a net loss of USD3.6 million compared to a loss of USD47 million in 2020.

**Harvest Technology plc** eased by 0.7% to the €1.49 level as 5,050 shares changed hands. Last week, Harvest published its results for the 2021 financial year. Revenues dropped by 18.1% to €15.7 million largely reflecting the lower amount of turnover generated by the company's retail and IT solutions segments. As a result, the company also reported a contraction in net profit to €2.69 million compared to €3.04 million in 2020. The Directors are recommending the payment of a final net dividend of €0.02 per share. Coupled with the interim dividends paid throughout 2021, the total amount of dividend for the year amounts to €0.06 per share. The final dividend will be paid on or around 29 April to all shareholders as at close of trading on 20 April.

**Tigné Mall plc** slipped by 0.7% to the €0.695 level on activity totalling 16,500 shares. On Thursday, Tigné Mall published its results for the financial year ended 31 December 2021. Revenues rebounded by 23% to €6.7 million which is 4.2% short of the record figure of just under €7 million posted in 2019. In this respect, Tigné Mall explained that despite the

various operational headwinds, business results were very encouraging as turnover registered by tenants very often exceeded that of 2019 whilst The Point Shopping Mall remained fully leased out throughout the year. As the company recorded lower operating and finance costs, net profits increased to a record of €2.81 million. The Directors are recommending the payment of a final net dividend of €0.0133 per share. Coupled with the net interim dividend paid out in early September 2021, the total net dividend for the year amounts to €0.02 per share. The final dividend is payable on 8 July to all shareholders as at close of trading on 15 June.

**Malita Investments plc** (38,627 shares) and **VBL plc** (10,000 shares) were this week's other negative performing equities as they declined by 1.3% and 1.6% to the €0.75 and €0.25 levels respectively.

Meanwhile, **Malta Properties Company plc** remained at the €0.51 level after failing to hold to an intraweek high of €0.53 (+3.9%). A total of 81,472 shares traded. MPC shareholders as at close of trading on 13 April are entitled to receive a final net dividend of €0.012 per share.

In the retail segment, **PG plc** (1,100 shares) and **M&Z plc** (67,052 shares) held the €2.24 and €0.75 levels respectively.

### **RF MGS Index registers 6-week losing streak**

The **RF MGS Index** moved in negative territory for the sixth consecutive week as it slipped by a further 0.47% to 1,006.661 points, after partially recovering from an over 9-year low of 1,002.886 points recorded on Tuesday. The drop in MGS prices reflected concerns amongst investors about the economic uncertainty and the elevated inflation across the world economies. Price movements were also in anticipation of the European Central Bank's monetary policy meeting which was concluded on Thursday afternoon.

In a press release following the conclusion of the meeting, the ECB explained that the conflict in Ukraine is creating major disruptions to the eurozone economy and beyond. As such, economic development will largely depend on how the war evolves and the impact of current sanctions and other possible additional measures. The ECB recognised that inflation pressures have intensified and concluded that net asset purchases will be concluded in the third quarter of this year, as was already hinted at its previous meeting. Although the ECB kept

its key interest rates unchanged, it indicated that adjustments would take place in a gradual manner sometime after the end of net asset purchases. Indeed, the eurozone sovereign bond market has already priced in an interest rate increase by the end of this year.

Concerns of further price increases within the eurozone are mounting amid the potential of further sanctions on Russia, especially if these will include a ban on Russia's gas which is a significant source of energy for central Europe. On the other hand, in view of a weaker economic outlook due to the war, the ECB also needs to keep adequate support to ensure maintain economic growth. In fact, earlier this week policymakers stated that the ECB is designing a crisis tool that would be used in a scenario of a blowout in the bond yields caused by shocks beyond the governments' control.

Elsewhere in the US, inflation levels continued to exceed expectations as the annual inflation reached 8.5% in March - the highest level since December of 1981. In context of their responsibility to maintain price stability, remarks from US central bank officials showed divergent views on the extent of rate hikes required to tame inflation. The Fed Board of Governors member Lael Brainard stated that as the economy moves forward from the pressures of the supply chain constraints, the economy dynamics will shift closer to pre-pandemic norms. In this regard, Brainard said that a series of interest rate hikes and a reduction in the Fed's USD9 trillion balance sheet would be suitable to tame inflation down to the central bank's 2% target. Contrarily, Federal Reserve Bank of Richmond President Tom Barkin opined that the Fed should increase interest rates more aggressively so that the reduction in economic stimulus would allow for a reduction in prices.

### **RF Corporate Bond Index moves slightly lower**

The **RF Corporate Bond Index** erased almost all of last week's gains as it lost 0.17% to 1,030.780 points. Trading activity decreased to €1.6 million compared to €2.8 million last week.

For the third consecutive week, the most actively traded bond was the **4.25% Best Deal Properties Holding plc Secured 2024** with €0.43 million (nominal) changing hands across five trades, as it remained at the 104.50%.

This **4.00% Shoreline Mall plc Secured 2026** bond was this week's worst performing as it lost 500 basis points to 95.25% on a

single deal of €10,000 (nominal). Another notable decline was registered in the **4.40% CBC plc 2027** bond as it shed 399 basis points to 97.01% on three deals totalling €14,500 (nominal).

On the other hand, this week's best performing bond was the **6.00% MedservRegis plc 2020-23** as it added 291 basis points to 98.00% on two deals totalling €5,000 (nominal). On Wednesday, MedservRegis announced that for reasons beyond its control, it is not expecting to be in a position to publish its Annual Financial Report for the financial year ended 31 December 2021 on time by 30 April 2022. Instead, on 30 April 2022, MedservRegis will publish financial key performance indicators for the 2021 financial year as well as a trading update for Q1 2022. MedservRegis noted that it is expecting to publish the 2021 Annual Financial Report on 15 June 2022, although every effort is being made, and will continue to be made, to anticipate the publication as much as possible. Meanwhile, the delay is expected to result in the suspension of trading in the company's shares and bonds with effect from 2 May 2022, until such time as the publication of the audited financial statements takes place.

On Friday, **AX Group plc** published an updated Financial Analysis Summary providing an overview of the 2020/21 financial results as well as the forecasts for the current financial year ending 31 October 2022. Revenues in 2021/22 are expected to increase by almost 6% to €37.9 million reflecting growth across all operating segments except from real estate and rental activities. Nonetheless, in view of the sharper increase in operating costs, EBITDA is anticipated to ease to €6.35 million compared to €6.68 million in 2020/21. After accounting for depreciation charges, finance costs, and the contribution from associates, AX Group is expecting to post a pre-tax loss of €3.62 million. In terms of financial position, the Group is forecasting to end the current financial year with a total debt position of €122.7 million compared to total assets amounting to €424.1 million.



## COMPANY ANNOUNCEMENTS

8 April 2022	<a href="#">Harvest Technology plc - Full-Year Results</a>
8 April 2022	<a href="#">LifeStar Insurance plc - Full-Year Results</a>
11 April 2022	<a href="#">Malta International Airport plc - March Traffic Results &amp; Q1 Update</a>
13 April 2022	<a href="#">Main Street Complex plc - Change in Shareholding</a>
13 April 2022	<a href="#">MedservRegis plc - Delay in Publication of Annual Results</a>
13 April 2022	<a href="#">FIMBank plc - Full-Year Results</a>
13 April 2022	<a href="#">International Hotel Investments plc - Board Meeting</a>
14 April 2022	<a href="#">RS2 Software plc - Board Meeting</a>
14 April 2022	<a href="#">Tigné Mall plc - Full-Year Results</a>

## FINANCIAL ARTICLE

Article 742 / Weekly	<a href="#">Surge in corporate bond market activity</a> <i>An article by Edward Rizzo outlining the increased bond issuance on the local corporate bond market over the past few months.</i>
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## UPCOMING EVENTS

18 April 2022	<b>Grand Harbour Marina plc</b> - Full-Year Results
20 April 2022	<b>VBL plc</b> - Annual General Meeting <b>Harvest Technology plc</b> - Dividend Cut-off Date <b>Lombard Bank Malta plc</b> - Full-Year Results <b>International Hotel Investments</b> - Full-Year Results <b>BMIT Technologies plc</b> - Dividend Cut-off Date
21 April 2022	<b>GO plc</b> - Dividend Cut-off Date <b>HSBC Bank Malta plc</b> - Dividend Payment Date
27 April 2022	<b>Plaza Centres plc</b> - Full-Year Results <b>Hili Properties plc</b> - Full-Year Results
29 April 2022	<b>Harvest Technology plc</b> - Dividend Payment Date <b>Mapfre Middlesea plc</b> - Annual General Meeting

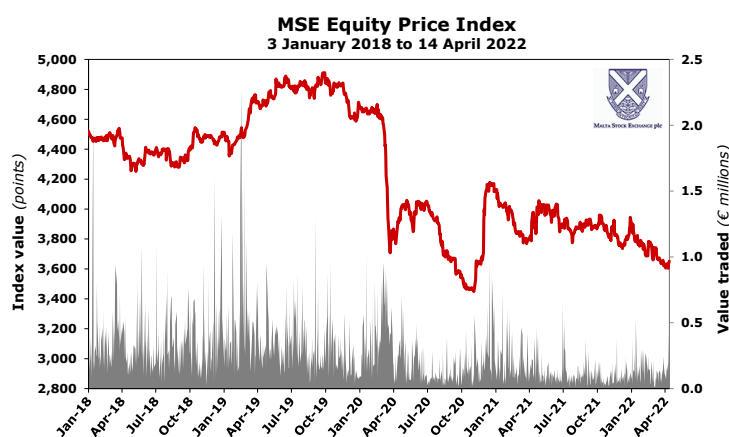


## EQUITY MARKET

	No. of shares traded	Market Value (€)	No of Deals	Closing Price (€) 14.04.2022	Closing Price (€) 08.04.2022	Change in Closing Price (%)	Last Trade Date
<b>OFFICIAL LIST</b>							
Bank of Valletta plc	99,591	78,459	23	0.820	0.790	3.80%	(14.04)
HSBC Bank Malta plc	146,786	119,073	14	0.830	0.800	3.75%	(14.04)
Malta Int. Airport plc	29,084	167,757	15	5.850	5.800	0.86%	(13.04)
Int. Hotel Inv. Plc							
GO plc	33,450	108,282	9	3.200	3.300	-3.03%	(13.04)
RS2 Software plc – Ordinary Shares							
RS2 Software plc – Preference Shares							
FIMBank plc (USD)	35,067	7,099	3	0.218	0.220	-0.91%	(13.04)
Simonds Farsons Cisk plc	1,199	9,660	5	8.200	8.000	2.50%	(14.04)
Mapfre Middlesea plc							
PG plc	1,100	2,464	1	2.240	2.240	N/C	(12.04)
M&Z plc	67,052	50,289	2	0.750	0.750	N/C	(12.04)
Malita Investments plc	38,627	29,983	5	0.750	0.760	-1.32%	(14.04)
BMIT Technologies plc	79,985	40,113	5	0.510	0.500	2.00%	(13.04)
Lombard Bank Malta plc	13,760	25,181	1	1.830	1.850	-1.08%	(12.04)
MedservRegis plc							
MaltaPost plc							
MIDI plc							
Tigné Mall plc	16,500	11,003	4	0.695	0.700	-0.71%	(14.04)
Malta Properties Company plc	81,472	42,702	7	0.510	0.510	N/C	(14.04)
Plaza Centres plc							
Harvest Technology plc	5,050	7,308	3	1.490	1.500	-0.67%	(11.04)
Grand Harbour Marina plc							
Main Street Complex plc							
VBL plc	10,000	2,500	1	0.250	0.254	-1.57%	(13.04)
Hili Properties plc	37,120	8,909	4	0.254	0.242	4.96%	(13.04)
AX Real Estate plc	10,000	5,500	1	0.550	0.545	0.92%	(11.04)
LifeStar Holding plc							
LifeStar Insurance plc							
Santumas Shareholdings plc							
Trident Estates plc							
<b>ALT. COMPANIES LIST</b>							
Loqus Holdings plc							
<b>TOTALS</b>	<b>705,843</b>	<b>716,281</b>	<b>103</b>				

**MSE EQUITY PRICE INDEX AT 3,651.674 POINTS**

**CALENDAR YEAR TO DATE PERFORMANCE: -7.43%**



### MSE Equity Price Index

<b>1 month</b>	<b>-0.31%</b>
<b>3 months</b>	<b>-4.04%</b>
<b>6 months</b>	<b>-7.40%</b>
<b>1 year</b>	<b>-7.17%</b>
<b>2 years</b>	<b>-6.84%</b>
<b>3 years</b>	<b>-22.03%</b>
<b>5 years</b>	<b>-22.39%</b>

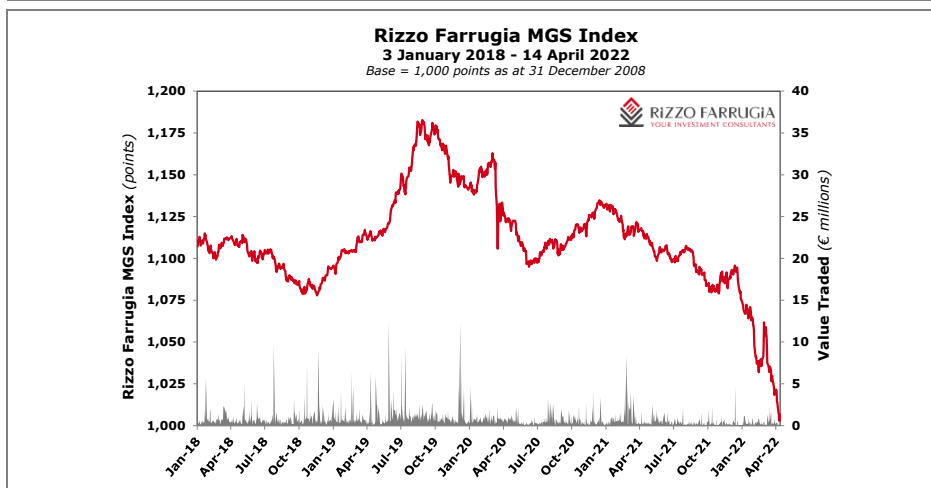


## MALTA GOVERNMENT STOCKS

Security	Last Trade Price (€) 14.04.2022		Last Trade Price (€) 08.04.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
<b>SHORT-TERM</b>								
4.30% 2022 (II)	100.54	(29.03)	100.54	(29.03)				
5.10% 2022 (I)	101.89	(06.04)	101.89	(06.04)				
1.50% 2022 (IV)	104.96	(16.03)	104.96	(16.03)				
5.50% 2023 (I)	106.75	(11.04)	106.88	(06.04)	-0.13	1	18,635	19,893
1.40% 2023 (III)	106.27	(10.06)	106.27	(10.06)				
0.50% 2023 (IV)	101.26	-	101.26	-				
3.30% 2024 (I)	109.33	(27.01)	109.33	(27.01)				
1.40% 2024 (III)	107.61	(05.07)	107.61	(05.07)				
0.30% 2024 (IV)	102.10	(18.05)	102.10	(18.05)				
0.50% 2025 (II)	103.03	-	103.03	-				
0.75% 2025 (III)	103.31	-	103.31	-				
0.10% 2026 (IV)	-	-	-	-				
0.10% 2026 (IV) FI Nov 2021	-	-	-	-				
0.40% 2026 (II)	103.28	-	103.28	-				
0.25% 2026 (III)	101.66	(17.06)	101.66	(17.06)				
<b>MEDIUM-TERM</b>								
1.50% 2027 (I)	104.25	(24.03)	104.25	(24.03)				
0.80% 2027 (III)	103.13	-	103.13	-				
0.40% 2027 (IV)	102.82	-	102.82	-				
0.90% 2027 (V)	-	-	-	-				
4.80% 2028 (I)	121.44	(14.04)	123.00	(05.04)	-1.56	2	19,600	23,781
4.50% 2028 (II)	120.11	(14.04)	120.68	(08.04)	-0.57	1	10,000	12,011
5.10% 2029 (I)	127.24	(06.04)	127.24	(06.04)				
2.30% 2029 (II)	108.04	(04.04)	108.04	(04.04)				
1.85% 2029 (III)	112.00	(15.12)	112.00	(15.12)				
5.25% 2030 (I)	128.71	(13.04)	129.78	(08.04)	-1.07	4	135,500	174,542
5.20% 2031 (I)	130.67	(13.04)	132.20	(07.04)	-1.53	3	38,300	50,075
1.00% 2031 (II)	104.36	(03.12)	104.36	(03.12)				
0.90% 2031 (V)	-	-	-	-				
<b>LONG-TERM</b>								
4.65% 2032 (I)	127.61	(11.04)	128.89	(06.04)	-1.28	2	15,000	19,146
4.45% 2032 (II)	128.21	(05.04)	128.21	(05.04)				
1.60% 2032 (III)	-	-	-	-				
4.30% 2033 (I)	128.50	(04.04)	128.50	(04.04)				
4.10% 2034 (I)	124.84	(12.04)	126.82	(06.04)	-1.98	1	10,000	12,484
2.20% 2035 (I)	106.18	(29.03)	106.18	(29.03)				
1.00% 2035 (II)	95.80	(29.03)	95.80	(29.03)				
2.50% 2036 (I)	109.00	(07.04)	109.00	(07.04)				
1.20% 2037 (I)	93.17	(16.03)	93.17	(16.03)				
2.10% 2039 (I)	99.40	(14.04)	101.10	(06.04)	-1.70	2	11,000	10,937
3.00% 2040 (I)	112.60	(14.04)	113.75	(06.04)	-1.15	3	49,100	55,164
2.40% 2041 (I)	101.94	(13.04)	105.05	(04.04)	-3.11	1	500	510
1.50% 2045 (I)	118.00	(22.10)	118.00	(22.10)				
1.40% 2046 (I)	103.00	-	103.00	-				
2.00% 2051 (II)	-	-	-	-				
1.80% 2051 (I)	90.00	(14.04)	100.00	(06.04)	-10.00	6	40,000	36,000
2.40% 2052 (I)	-	-	-	-				
<b>TOTALS</b>						<b>26</b>	<b>347,635</b>	<b>414,543</b>

**RF MGS INDEX AT 1,006.661 POINTS**

**CALENDAR YEAR TO DATE PERFORMANCE: -6.45%**



RF MGS Index	
<b>1 month</b>	<b>-2.80%</b>
<b>3 months</b>	<b>-11.00%</b>
<b>6 months</b>	<b>-6.93%</b>
<b>1 year</b>	<b>-9.70%</b>
<b>2 years</b>	<b>-10.41%</b>
<b>3 years</b>	<b>9.83%</b>
<b>5 years</b>	<b>-10.57%</b>



## CORPORATE BONDS – OFFICIAL LIST

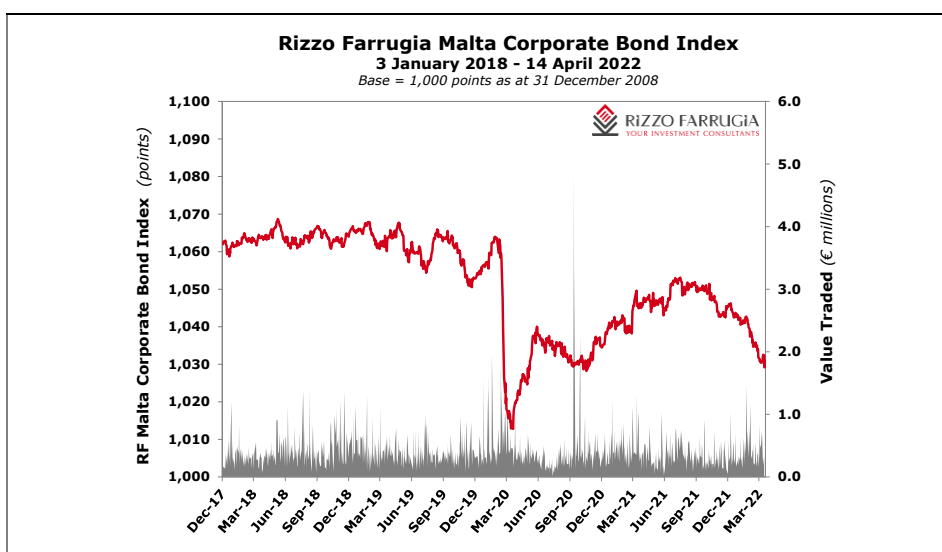
Security	Last Trade Price (€) 14.04.2022		Last Trade Price (€) 08.04.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
6.00% Pendergardens Dev plc 2022	100.00	(04.04)	100.00	(04.04)				
6.00% MedservRegis plc 2020-23	98.00	(13.04)	95.09	(22.03)	2.91	2	5,000	4,900
5.00% MIH plc 2022	99.00	(13.04)	98.50	(05.04)	0.50	2	1,500	1,480
4.25% Gap Group plc Secured 2023	100.00	(08.03)	100.00	(08.03)				
5.50% MIH plc 2023	99.00	(14.04)	99.00	(21.03)	N/C	1	2,000	1,980
5.80% IHI plc 2023	100.00	(13.04)	100.00	(08.04)	N/C	1	2,400	2,400
5.30% United Finance plc 2023	100.60	(25.01)	100.60	(25.01)				
6.00% IHI plc 2024	101.00	(13.04)	100.00	(04.04)	1.00	5	16,100	16,183
6.00% AX Investments plc 2024	103.10	(14.04)	103.00	(07.04)	0.10	4	24,000	24,744
5.30% Mariner Finance plc 2024	101.10	(14.04)	101.10	(07.04)	N/C	3	28,900	29,218
5.00% Tumas Investments plc 2024	101.75	(14.04)	101.50	(07.04)	0.25	3	12,900	13,126
5.00% Hal Mann Vella Group plc 2024	103.00	(12.04)	103.00	(07.04)	N/C	1	1,700	1,751
5.10% 1923 Investments plc 2024	101.25	(14.04)	101.75	(08.04)	-0.50	5	19,800	20,098
4.40% Von der Heyden Group Finance plc 2024	100.00	(14.04)	100.50	(06.04)	-0.50	3	17,000	16,940
4.25% Best Deal Properties Holding plc 2024	104.50	(14.04)	104.50	(08.04)	N/C	5	414,000	432,630
3.70% Gap Group plc Secured 2023-25	101.50	(13.04)	100.00	(07.04)	1.50	3	15,000	15,220
4.50% Izola Bank plc 2025	102.50	(14.04)	102.50	(06.04)	N/C	3	24,000	24,600
5.75% IHI plc 2025	100.25	(13.04)	101.00	(06.04)	-0.75	4	11,500	11,517
5.10% 6PM Holdings plc 2025	102.50	(18.02)	102.50	(18.02)				
4.50% Hili Properties plc 2025	100.00	(14.04)	99.51	(08.04)	0.49	9	37,200	37,154
5.25% CBC plc 2025 S2T1	100.50	(06.04)	100.50	(06.04)				
5.90% Together Gaming Solutions plc 2024-26	99.00	(12.04)	99.00	(06.04)	N/C	5	15,500	15,303
4.50% MedservRegis plc 2026	96.10	(04.03)	96.10	(04.03)				
4.35% Hudson Malta plc 2026	100.00	(14.04)	100.00	(15.03)	N/C	3	10,000	10,000
4.00% Shoreline Mall plc Secured 2026	95.25	(12.04)	100.25	(01.03)	-5.00	1	10,000	9,525
5.75% MedservRegis plc USD 2026	95.00	(14.02)	95.00	(14.02)				
4.25% Corinthia Finance plc 2026	99.60	(14.04)	100.00	(07.04)	-0.40	7	45,800	45,777
4.00% MIDI plc 2026	101.00	(14.04)	102.00	(06.04)	-1.00	4	13,800	14,113
4.00% IHI plc Secured 2026	99.00	(12.04)	100.25	(08.04)	-1.25	2	1,800	1,783
4.00% IHI plc Unsecured 2026	98.50	(08.04)	98.50	(08.04)				
4.00% Merkanti Holding plc 2026	100.00	(14.04)	100.00	(07.04)	N/C	3	17,300	17,300
3.90% Plaza Centres plc 2026	102.00	(23.03)	102.00	(23.03)				
5.00% Dizz Finance plc 2026	100.00	(14.04)	99.99	(06.04)	0.01	5	20,000	19,808
4.80% Mediterranean Maritime Hub plc 2026	100.03	(12.04)	100.03	(28.03)	N/C	1	5,000	5,002
3.75% Premier Capital plc 2026	101.00	(13.04)	101.05	(08.04)	-0.05	4	20,000	20,222
3.25% AX Group plc 2026	100.00	(12.04)	100.00	(05.04)	N/C	5	34,000	33,999
3.90% Gap Group plc Secured 2024-26	100.99	(07.04)	100.99	(07.04)				
4.00% Hili Finance Company plc 2027	100.50	(11.04)	100.89	(08.04)	-0.39	5	18,000	18,149
4.35% SD Finance plc 2027	100.00	(14.04)	100.00	(08.04)	N/C	9	223,700	223,733
4.00% Eden Finance plc 2027	101.00	(14.04)	101.00	(28.03)	N/C	7	45,800	46,018
3.75% Tumas Investments plc 2027	100.00	(14.04)	100.00	(06.04)	N/C	7	31,500	31,395
4.40% CBC plc 2027 S1T1	97.01	(12.04)	101.00	(06.04)	-3.99	3	14,500	14,415
4.50% Grand Harbour Marina plc 2027	100.11	(25.03)	100.11	(25.03)				
3.50% Simonds Farsons Cisk plc 2027	100.10	(13.04)	103.00	(08.04)	-2.90	3	5,500	5,516
5.00% MeDirect Bank plc EUR 2022-2027	100.00	(10.03)	100.00	(10.03)				
5.00% MeDirect Bank plc GBP 2022-2027	-	-	-	-				
3.75% Mercury Projects Finance plc 2027	100.25	(14.04)	100.25	(08.04)	N/C	1	3,500	3,509
4.00% Stivala Group Finance plc Secured 2027	100.55	(14.04)	101.60	(06.04)	-1.05	6	32,000	32,299
3.65% Stivala Group Finance plc Secured 2029	101.00	(14.04)	101.00	(07.04)	N/C	3	19,000	19,190
3.75% Bortex Group Finance plc 2027	99.99	(08.04)	99.99	(08.04)				
3.75% Virtu Finance plc 2027	102.00	(12.04)	102.00	(08.04)	N/C	2	5,000	5,100
3.85% Hili Finance Company plc 2028	99.98	(13.04)	100.00	(21.03)	-0.02	3	17,900	17,898
4.00% Exalco Finance plc Secured 2028	103.00	(03.03)	103.00	(03.03)				
4.85% Melite Finance plc Secured 2028	80.00	(22.06)	80.00	(22.06)				
4.15% Phoenicia Fin. Co. plc 2023-28	99.90	(06.04)	99.90	(06.04)				
4.50% Endo Finance plc 2029	98.00	(07.04)	98.00	(07.04)				
4.00% SP Finance plc 2029	100.00	(13.04)	100.00	(06.04)	N/C	1	5,000	5,000
3.75% TUM Finance plc 2029	99.00	(14.04)	101.49	(17.03)	-2.49	1	5,000	4,950
3.80% Hili Finance Company plc 2029	99.90	(14.04)	99.89	(08.04)	0.01	1	4,800	4,795
3.75% AX Group plc 2029	100.00	(08.04)	100.00	(08.04)				
4.00% MeDirect Bank plc EUR 2024-29	100.90	(18.03)	100.90	(18.03)				
4.00% MeDirect Bank plc GDP 2024-29	100.00	(23.07)	100.00	(23.07)				
3.50% BOV plc 2030 S1T1	101.00	(04.04)	101.00	(04.04)				
3.50% BOV plc 2030 S2T1	100.00	(13.04)	100.00	(06.04)	N/C	2	9,000	9,000
3.75% BOV plc 2026-31	100.00	(05.04)	100.00	(05.04)				
4.00% Cablenet Comm. Systems plc 2030	100.00	(14.04)	100.19	(08.04)	-0.19	10	79,000	78,922
3.25% APS Bank plc 2025-30	100.25	(07.04)	100.25	(07.04)				
4.25% Mercury Projects Finance plc 2031	100.35	(14.04)	103.00	(07.04)	-2.65	2	10,000	10,035



Security	Last Trade Price (€) 14.04.2022		Last Trade Price (€) 08.04.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
4.65% SmartCare Finance plc 2031	103.48	(14.04)	103.50	(30.03)	-0.02	3	19,500	20,177
4.00% LifeStar Insurance plc 2026/31	-	-	-	-				
3.50% GO plc 2031	100.10	(13.04)	100.02	(07.04)	0.08	8	35,600	35,713
3.90% Brown's Pharma Holdings plc 2027/31	100.90	(08.04)	100.90	(08.04)				
3.65% Mizzi Org. Finance plc 2028/31	100.00	(14.04)	100.75	(07.04)	-0.75	8	47,900	47,964
3.65% IHI plc 2031	98.90	(14.04)	98.90	(08.04)	N/C	6	28,000	27,545
3.50% AX Real Estate plc 2032	100.00	(14.04)	100.00	(08.04)	N/C	4	22,000	22,000
4.55% St. Anthony Co plc Secured 2032	104.40	(14.04)	104.10	(06.04)	0.30	3	13,700	14,220
4.50% G3 Finance plc Secured 2032	-	-	-	-				
4.50% Shoreline Mall plc Secured 2032	99.00	(04.04)	99.00	(04.04)				
4.00% CBC plc 2027/33	100.25	(12.04)	100.00	(07.04)	0.25	1	10,000	10,025
4.75% Dino Fino Finance plc Secured 2033	102.50	(14.04)	103.98	(07.04)	-1.48	2	10,000	10,250
<b>TOTALS</b>						<b>195</b>	<b>1,542,100</b>	<b>1,564,587</b>

**RF MALTA CB INDEX AT 1,030.780 POINTS**

**CALENDAR YEAR TO DATE PERFORMANCE: -1.46%**



RF Malta CB Index	
1 month	-0.45%
3 months	-0.86%
6 months	-1.87%
1 year	-1.45%
2 years	+1.73%
3 years	-3.08%
5 years	-2.26%

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