

## Local Market Report for the period: 9 May to 13 May 2022

### HIGHLIGHTS

- **Several companies end the week lower**
- **RF MGS Index rebounds from 10-year low**
- **RF Malta Corporate Bond Index reaches 2-month high**

### Several companies end the week lower

Following the strong gains recorded in the previous two weeks, during the past five days the **MSE Equity Price Index** dropped by 2.02% to 3,709.781 points as various equities trended in negative territory. On the other hand, only three companies moved higher whilst six other companies closed unchanged. Overall trading in equities amounted to €0.65 million as volumes transacted in MIA represented 36% of this week's activity.

The declines in BOV and MIA weighed heavily on the performance of the Index this week. Following last week's rally of 26%, during the past five days the share price of **Bank of Valletta plc** slipped by 5.2% to the €0.92 level across 87,779 shares.

**Malta International Airport plc** moved 2.6% lower back to the €5.70 level on a total of 40,170 shares having a market value of €0.23 million. On Monday, MIA announced that during the month of April it welcomed 513,979 passengers which is 21.3% lower than the level of 653,258 movements recorded in April 2019. Moreover, the seat load factor stood at 77.8% – the highest level since November 2019 and also just 5.6 percentage points lower than April 2019. MIA explained that a number of factors contributed to the stronger momentum in business. These included the launch of the summer flight schedule, the easing of Malta's entry restrictions, as well as the Easter holidays. In conclusion, MIA noted that April's traffic results augur well for the upcoming months which are expected to bring the release of more pent-up demand for travel.

Similarly, **International Hotel Investments plc** lost 2.6% to the €0.745 level across 23,900 shares.

Also among the large companies by market value, **GO plc** slipped by 2.5% to the €3.10 level (the lowest since early December 2020) on volumes totalling 18,873 shares.

GO's data centre and managed IT subsidiary – **BMIT Technologies plc** – dropped by 2.1% to the €0.476 level across 16,000 shares.

**Simonds Farsons Cisk plc** (11,360 shares) and **MaltaPost plc** (5,500 shares) retracted by 4.9% and 4.5% to €7.80 and €1.05 respectively.

**Mapfre Middlesea plc** was the worst performing equity this week as the insurer's

share price plunged by almost 7% to the €1.88 level albeit on light volumes.

Low trading activity also took place in the equity of **Malta Properties Company plc** which tumbled by 9% back to the €0.505 level.

In contrast, **Malita Investments plc** rebounded by 5.3% to the €0.79 level after recovering from a near five-year low of €0.73. A total of 71,700 shares changed hands.

**PG plc** rallied 3.6% to a near two-month high of €2.30 on a total of 5,650 shares.

The ordinary shares of **RS2 Software plc** gained 0.6% to recapture the €1.66 level across 21,050 shares.

Meanwhile, **Hili Properties plc** (6,000 shares) and **AX Real Estate plc** (20,000 shares) closed the week unchanged at €0.248 and €0.55 respectively. On Thursday, Hili Properties published a quarterly update providing information about its performance in Q1 2022. In this respect, Hili Properties explained that following the acquisition of a production plant located in Lithuania, a shopping centre in Latvia, and plots of land in Benghajsa, the value of the company's property portfolio has now increased to €183 million compared to €149 million as at the end of 2021. Moreover, Hili Properties generated revenues of €2.4 million in Q1 2022 whilst EBITDA amounted to €1.5 million. Hili Properties added that it remains committed to the execution of plans as set out at the time of the IPO.

In the retail banking sector, **HSBC Bank Malta plc** (26,519 shares) and **Lombard Bank Malta plc** (11,310 shares) closed the week flat at €0.79 and €1.85 respectively.

**M&Z plc** stayed at its all-time high of €0.77 albeit on just 500 shares.

**Grand Harbour Marina plc** held on to the €0.62 level amid a volatile week for the share price despite the low level of trading volumes.

### RF MGS Index rebounds from 10-year low

The **RF MGS Index** gained 0.48% to 991.640 points after recovering from a fresh 10-year low of 982.657 points on Monday amid further expectations of an imminent interest rate hike by the European Central Bank. However, during the rest of the week eurozone

sovereign bond yields moved lower amid concerns of a global economic slowdown.

Throughout the week, various prominent figures of the ECB commented on the central banks' possible way forward to tame inflation while also ensure that the economy remains supported amid various headwinds. On Wednesday, ECB President Christine Lagarde stated that the first interest rate increase may follow soon after the end of net asset purchases in the third quarter of this year.

The urgency for policy tightening within the eurozone was primarily brought by the record levels of inflation within the single currency bloc of 7.5% in April. On a similar tone, Isabel Schnabel, an executive board member for the ECB stated that action towards monetary policy normalisation has become more urgent in order to preserve price stability. She argued that extent and persistence of future underlying price pressures will depend on two things: the degree to which firms will be able to continue passing higher input costs on to consumers, and whether higher profits will translate into higher wages. The President of the Deutsche Bundesbank (Germany's central bank) and French central bank chief Francois Villeroy de Galhau also opined similar arguments advocating for the ECB's key interest rate to rise back to positive territory by the end of this year.

Such statements put further speculation towards a rate hike in July of this year, which would be the first increase since 2011. In fact, notwithstanding fears of the continued economic disruptions brought by the war in Ukraine, markets are fully pricing three 25 basis point increases in the eurozone by the end of this year, with the deposit rate peaking at 1.5% in about two years.

On the economic front, economic sentiment across euro area rebounded from a two-year low but remained in negative territory. Industrial production within the eurozone fell by 1.8% in March when compared to the previous month, reflecting the repercussions of the war in Ukraine. Despite this being one of largest production declines of the past two years, it was still lower than the 2% drop anticipated by analysts.

Elsewhere in the US, the annual inflation rate eased to 8.3% in April, which is slightly lower than the 8.5% of the previous month but above market forecasts of 8.1%. Price pressures in the US emanate from various sectors including energy, food, housing, and vehicles, but supply disruptions are a common feature for all sectors. The elevated price pressures are anticipated to lead to the continuation of the aggressive monetary

stance being pursued by the Federal Reserve. As such, the central bank will raise the interest rate by a further 50 basis points at each of the next two monetary policy meetings. In an interview on Thursday, Federal Reserve Chair Jerome Powell warned that the Fed's actions to bring down inflation will "cause some pain" and recognised the challenges ahead since an aggressive monetary policy may lead to job losses and a possible recession. Indeed, data released on Thursday also showed that initial jobless claims exceeded expectations last week.

### **RF Malta Corporate Bond Index reaches 2-month high**

The **RF Malta Corporate Bond Index** extended its recent positive streak to the fourth consecutive week as it climbed by a further 0.09% to a 2-month high of 1,036.222 points. Trading activity eased to €2.6 million from €3.4 million last week.

For the second consecutive week, the most actively traded bond was the **4.25% Best Deal Properties Holding plc Secured 2024** with €0.63 million (nominal) changing hands as the price remained at 104.50%.

The **4.50% Shoreline Mall plc Secured 2032** was this week's best performing bond as it gained 384 basis points to 98.85% across two deals totalling €17,000 (nominal).

Meanwhile, the worst performing bond was the **5.10% 6PM Holdings plc 2025** which shed 248 basis points to 100.02% on a single trade of €5,000 (nominal).

On Monday, **Mediterranean Investments Holding plc** announced that it has submitted an application with the Malta Financial Services Authority requesting the admissibility to listing of a maximum of €30 million unsecured bonds redeemable in 2027. The new bonds will have an interest rate of 5.25% and will be guaranteed by Corinthia Palace Hotel Company Limited. Subject to regulatory approval, the net proceeds from the new bonds will be used for the partial redemption of the €40 million 5% unsecured bonds which are repayable on 6 July 2022. MIH will be giving preference to holders of the maturing bonds as at close of trading on 26 May 2022 to subscribe to the new bonds. Further details will be published once regulatory approval is obtained.



## COMPANY ANNOUNCEMENTS

9 May 2022	<a href="#">Malta International Airport plc - April Traffic Results</a>
9 May 2022	<a href="#">Mediterranean Investments Holding plc - Bond Redemption &amp; Issue of New Bond</a>
12 May 2022	<a href="#">Hili Properties plc - Quarterly Update</a>

## FINANCIAL ARTICLE

Article 746 / Weekly	<a href="#">Berkshire Hathaway embarks on a large investment spree</a> <i>An article by Edward Rizzo analysing the most recent investments made by Berkshire Hathaway Inc. – the investment conglomerate run by legendary investor Warren Buffett.</i>
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## UPCOMING EVENTS

16 May 2022	<b>Grand Harbour Marina plc</b> – Board Meeting
19 May 2022	<b>Malta Properties Company plc</b> - Annual General Meeting <b>Plaza Centres plc</b> – Dividend Cut-Off Date
23 May 2022	<b>Main Street Complex plc</b> - Annual General Meeting
24 May 2022	<b>BMIT Technologies plc</b> - Annual General Meeting <b>Mapfre Middlesea plc</b> - Dividend Payment Date <b>Malta Properties Company plc</b> - Dividend Payment Date
25 May 2022	<b>Simonds Farsons Cisk plc</b> – Full-Year Results <b>GO plc</b> - Annual General Meeting
26 May 2022	<b>Lombard Bank Malta plc</b> - Annual General Meeting <b>BMIT Technologies plc</b> - Dividend Payment Date
27 May 2022	<b>GO plc</b> - Dividend Payment Date <b>Trident Estate plc</b> – Full-Year Results <b>Main Street Complex plc</b> – Dividend Payment Date

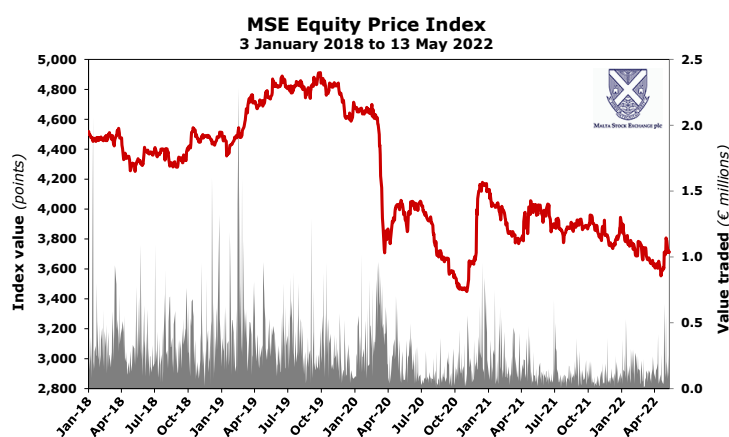


## EQUITY MARKET

	No. of shares traded	Market Value (€)	No of Deals	Closing Price (€) 13.05.2022	Closing Price (€) 06.05.2022	Change in Closing Price (%)	Last Trade Date
<b>OFFICIAL LIST</b>							
Bank of Valletta plc	87,779	79,300	24	0.920	0.970	-5.15%	(13.05)
HSBC Bank Malta plc	26,519	21,191	11	0.790	0.790	N/C	(13.05)
Malta Int. Airport plc	40,170	232,493	16	5.700	5.850	-2.56%	(13.05)
Int. Hotel Inv. Plc	23,900	17,517	8	0.745	0.765	-2.61%	(12.05)
GO plc	18,873	59,514	14	3.100	3.180	-2.52%	(13.05)
RS2 Software plc – Ordinary Shares	21,050	33,383	7	1.660	1.650	0.61%	(13.05)
RS2 Software plc – Preference Shares				1.690	1.690	N/C	(05.05)
FIMBank plc (USD)				0.210	0.210	N/C	(03.05)
Simonds Farsons Cisk plc	11,360	90,866	6	7.800	8.200	-4.88%	(12.05)
Mapfre Middlesea plc	550	1,054	2	1.880	2.020	-6.93%	(12.05)
PG plc	5,650	12,695	3	2.300	2.220	3.60%	(10.05)
M&Z plc	500	385	1	0.770	0.770	N/C	(09.05)
Malita Investments plc	71,700	52,675	10	0.790	0.750	5.33%	(13.05)
BMIT Technologies plc	16,000	7,632	3	0.476	0.486	-2.06%	(13.05)
Lombard Bank Malta plc	11,310	20,924	3	1.850	1.850	N/C	(12.05)
MedservRegis plc				0.700	0.700	N/C	(29.04)
MaltaPost plc	5,500	5,795	2	1.050	1.100	-4.55%	(11.05)
MIDI plc				0.380	0.380	N/C	0
Tigné Mall plc				0.700	0.700	N/C	(19.04)
Malta Properties Company plc	1,500	758	1	0.505	0.555	-9.01%	(09.05)
Plaza Centres plc				0.850	0.850	N/C	0
Harvest Technology plc				1.490	1.490	N/C	(11.04)
Grand Harbour Marina plc	2,367	1,235	5	0.620	0.620	N/C	(10.05)
Main Street Complex plc				0.400	0.400	N/C	0
VBL plc				0.256	0.256	N/C	(04.05)
Hili Properties plc	6,000	1,398	2	0.248	0.248	N/C	(10.05)
AX Real Estate plc	20,000	11,000	1	0.550	0.550	N/C	(12.05)
LifeStar Holding plc				0.990	0.990	N/C	0
LifeStar Insurance plc				0.450	0.450	N/C	(25.04)
Santumas Shareholdings plc				1.090	1.090	N/C	(04.05)
Trident Estates plc				1.460	1.460	N/C	(04.05)
<b>ALT. COMPANIES LIST</b>							
Loqus Holdings plc				0.190	0.190	N/C	(20.04)
<b>TOTALS</b>	<b>370,728</b>	<b>649,814</b>	<b>119</b>				

**MSE EQUITY PRICE INDEX AT 3,711.207 POINTS**

**CALENDAR YEAR TO DATE PERFORMANCE: -5.95%**



### MSE Equity Price Index

<b>1 month</b>	<b>+1.90%</b>
<b>3 months</b>	<b>+0.64%</b>
<b>6 months</b>	<b>-3.92%</b>
<b>1 year</b>	<b>-7.89%</b>
<b>2 years</b>	<b>-7.56%</b>
<b>3 years</b>	<b>-21.8%</b>
<b>5 years</b>	<b>-20.1%</b>

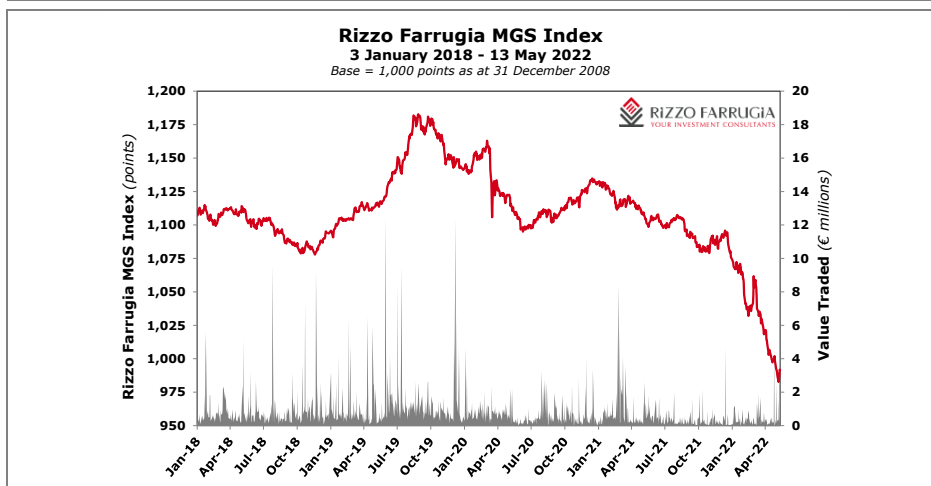


## MALTA GOVERNMENT STOCKS

Security	Last Trade Price (€) 13.05.2022		Last Trade Price (€) 06.05.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
5.10% 2022 (I)	101.37	(06.05)	101.37	(06.05)				
1.50% 2022 (IV)	104.96	(16.03)	104.96	(16.03)				
5.50% 2023 (I)	106.75	(11.04)	106.75	(11.04)				
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)				
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)	120.00	(12.05)	120.33	(04.05)	-0.33	5	34,800	41,568
4.50% 2028 (II)	118.64	(13.05)	118.15	(06.05)	0.49	12	544,000	642,587
1.70% 2028 (IV)	-	-	-	-				
5.10% 2029 (I)	124.42	(13.05)	124.61	(04.05)	-0.19	1	30,000	37,326
2.30% 2029 (II)	105.03	(12.05)	105.32	(02.05)	-0.29	4	320,000	333,806
1.85% 2029 (III)	112.00	(15.12)	112.00	(15.12)				
5.25% 2030 (I)	127.01	(13.05)	127.20	(04.05)	-0.19	10	492,400	622,843
5.20% 2031 (I)	128.70	(13.05)	128.09	(06.05)	0.61	7	155,000	198,539
1.00% 2031 (II)	104.36	(03.12)	104.36	(03.12)				
0.90% 2031 (V)	-	-	-	-				
4.65% 2032 (I)	125.28	(13.05)	124.66	(06.05)	0.62	9	125,300	156,030
4.45% 2032 (II)	123.62	(12.05)	124.86	(27.04)	-1.24	5	187,500	229,733
1.60% 2032 (III)	-	-	-	-				
2.10% 2032 (IV)	-	-	-	-				
4.30% 2033 (I)	123.44	(13.05)	123.54	(03.05)	-0.10	6	168,300	205,905
4.10% 2034 (I)	122.69	(13.05)	121.97	(06.05)	0.72	6	125,300	152,790
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)	104.45	(13.05)	104.82	(02.05)	-0.37	4	131,000	136,335
1.20% 2037 (I)	93.17	(16.03)	93.17	(16.03)				
2.10% 2039 (I)	100.00	(13.05)	100.00	(06.05)	N/C	4	35,800	35,700
3.00% 2040 (I)	110.05	(13.05)	109.14	(06.05)	0.91	9	87,000	94,782
2.40% 2041 (I)	101.50	(13.05)	101.50	(02.05)	N/C	3	27,000	27,407
1.50% 2045 (I)	88.00	(02.05)	88.00	(02.05)				
1.40% 2046 (I)	-	-	-	-				
2.60% 2047 (I)	-	-	-	-				
2.00% 2051 (II)	-	-	-	-				
1.80% 2051 (I)	92.25	(09.05)	92.00	(25.04)	0.25	2	3,000	2,768
2.40% 2052 (I)	-	-	-	-				
<b>TOTALS</b>						<b>87</b>	<b>2,466,400</b>	<b>2,918,116</b>

**RF MGS INDEX AT 991.640 POINTS**

**CALENDAR YEAR TO DATE PERFORMANCE: -7.84%**



RF MGS Index	
<b>1 month</b>	<b>-1.22%</b>
<b>3 months</b>	<b>-11.9%</b>
<b>6 months</b>	<b>-8.73%</b>
<b>1 year</b>	<b>-10.0%</b>
<b>2 years</b>	<b>-10.8%</b>
<b>3 years</b>	<b>-11.0%</b>
<b>5 years</b>	<b>-11.4%</b>



## CORPORATE BONDS – OFFICIAL LIST

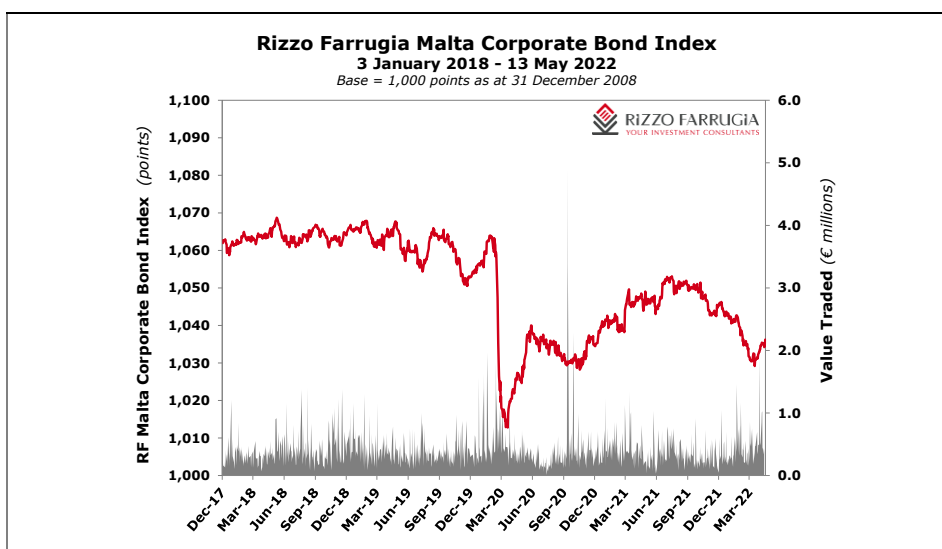
Security	Last Trade Price (€) 13.05.2022		Last Trade Price (€) 06.05.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
6.00% Pendergardens Dev plc 2022	100.00	(09.05)	100.00	(29.04)	N/C	1	15,000	15,000
6.00% MedservRegis plc 2020-23	101.00	(22.04)	101.00	(22.04)				
5.00% MIH plc 2022	100.00	(11.05)	99.00	(29.04)	1.00	3	15,000	15,000
4.25% Gap Group plc Secured 2023	100.00	(09.05)	100.00	(05.05)	N/C	2	7,400	7,400
5.50% MIH plc 2023	100.00	(11.05)	98.01	(04.05)	1.99	1	5,200	5,200
5.80% IHI plc 2023	101.80	(06.05)	101.80	(06.05)				
5.30% United Finance plc 2023	101.05	(22.04)	101.05	(22.04)				
6.00% IHI plc 2024	102.00	(13.05)	102.09	(04.05)	-0.09	3	21,900	22,256
6.00% AX Investments plc 2024	104.25	(29.04)	104.25	(29.04)				
5.30% Mariner Finance plc 2024	101.10	(12.05)	101.00	(06.05)	0.10	2	4,200	4,246
5.00% Tumas Investments plc 2024	100.01	(03.05)	100.01	(03.05)				
5.00% Hal Mann Vella Group plc 2024	103.00	(11.05)	103.00	(03.05)	N/C	2	2,900	2,987
5.10% 1923 Investments plc 2024	102.00	(10.05)	102.00	(06.05)	N/C	6	105,000	107,100
4.40% Von der Heyden Group Finance plc 2024	99.05	(10.05)	101.00	(06.05)	-1.95	4	15,000	15,104
4.25% Best Deal Properties Holding plc 2024	104.50	(10.05)	104.50	(06.05)	N/C	2	633,900	662,426
3.70% Gap Group plc Secured 2023-25	100.00	(13.05)	100.50	(29.04)	-0.50	3	17,000	17,000
4.50% Izola Bank plc 2025	103.50	(12.05)	102.00	(26.04)	1.50	3	24,000	24,760
5.75% IHI plc 2025	101.60	(12.05)	102.00	(06.05)	-0.40	11	80,500	81,892
5.10% 6PM Holdings plc 2025	100.02	(09.05)	102.50	(03.05)	-2.48	1	5,000	5,001
4.50% Hili Properties plc 2025	101.50	(11.05)	101.50	(05.05)	N/C	2	5,400	5,481
5.25% CBC plc 2025 S2T1	101.00	(12.05)	101.00	(02.05)	N/C	1	5,000	5,050
5.90% Together Gaming Solutions plc 2024-26	100.99	(13.05)	100.00	(06.05)	0.99	8	37,400	37,563
4.50% MedservRegis plc 2026	96.10	(04.03)	96.10	(04.03)				
4.35% Hudson Malta plc 2026	101.99	(12.05)	99.80	(04.05)	2.19	2	12,000	12,239
4.00% Shoreline Mall plc Secured 2026	99.25	(04.05)	99.25	(04.05)				
5.75% MedservRegis plc USD 2026	95.00	(14.02)	95.00	(14.02)				
4.25% Corinthia Finance plc 2026	100.00	(13.05)	101.25	(05.05)	-1.25	10	63,200	63,726
4.00% MIDI plc 2026	102.00	(12.05)	101.00	(06.05)	1.00	5	15,500	15,737
4.00% IHI plc Secured 2026	101.00	(13.05)	102.50	(02.05)	-1.50	8	41,200	41,626
4.00% IHI plc Unsecured 2026	99.99	(11.05)	99.99	(04.05)	N/C	3	35,600	35,596
4.00% Merkanti Holding plc 2026	100.00	(09.05)	100.79	(05.05)	-0.79	1	2,000	2,000
3.90% Plaza Centres plc 2026	102.00	(23.03)	102.00	(23.03)				
5.00% Dizz Finance plc 2026	99.50	(09.05)	99.50	(05.05)	N/C	3	17,000	16,915
4.80% Mediterranean Maritime Hub plc 2026	101.00	(05.05)	101.00	(05.05)				
3.75% Premier Capital plc 2026	102.00	(13.05)	100.98	(04.05)	1.02	6	24,300	24,580
3.25% AX Group plc 2026	100.00	(06.05)	100.00	(06.05)				
3.90% Gap Group plc Secured 2024-26	100.75	(13.05)	100.20	(05.05)	0.55	3	50,000	50,375
4.00% Hili Finance Company plc 2027	100.95	(13.05)	100.50	(06.05)	0.45	13	67,000	67,273
4.35% SD Finance plc 2027	100.50	(12.05)	100.50	(06.05)	N/C	9	75,400	75,775
4.00% Eden Finance plc 2027	101.00	(13.05)	101.00	(05.05)	N/C	3	13,000	13,130
3.75% Tumas Investments plc 2027	100.00	(11.05)	100.00	(04.05)	N/C	4	41,000	41,000
4.40% CBC plc 2027 S1T1	100.99	(04.05)	100.99	(04.05)				
4.50% Grand Harbour Marina plc 2027	105.00	(13.05)	103.00	(03.05)	2.00	2	10,000	10,500
3.50% Simonds Farsons Cisk plc 2027	102.00	(13.05)	102.00	(04.05)	N/C	4	31,700	32,334
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 Fin. Plc Secured 2027	99.25	(10.05)	100.25	(22.04)	-1.00	4	13,700	13,831
4.00% Stivala Group Finance plc Secured 2027	102.00	(13.05)	102.50	(29.04)	-0.50	2	11,500	11,715
3.65% Stivala Group Finance plc Secured 2029	100.50	(10.05)	100.50	(06.05)	N/C	3	13,200	13,281
3.75% Bortex Group Finance plc 2027	100.00	(05.05)	100.00	(05.05)				
3.75% Virtu Finance plc 2027	101.99	(13.05)	100.05	(05.05)	1.94	5	40,000	40,589
3.85% Hili Finance Company plc 2028	99.99	(12.05)	99.50	(04.05)	0.49	4	33,500	33,374
4.00% Exalco Finance plc Secured 2028	102.00	(10.05)	103.00	(03.03)	-1.00	3	20,000	20,473
4.85% Melite Finance plc Secured 2028	80.00	(22.06)	80.00	(22.06)				
4.15% Phoenicia Fin. Co. plc 2023-28	100.25	(13.05)	100.00	(06.05)	0.25	6	150,000	150,125
4.25% IZI Finance plc 2029	101.90	(13.05)	101.99	(06.05)	-0.09	3	32,000	32,590
4.50% Endo Finance plc 2029	98.00	(07.04)	98.00	(07.04)				
4.00% SP Finance plc 2029	102.75	(05.05)	102.75	(05.05)				
3.75% TUM Finance plc 2029	100.00	(12.05)	100.00	(03.05)	N/C	1	2,000	2,000
3.80% Hili Finance Company plc 2029	99.40	(11.05)	99.00	(06.05)	0.40	2	17,000	16,898
3.75% AX Group plc 2029	100.50	(13.05)	100.00	(06.05)	0.50	11	43,700	43,725
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	100.00	(12.05)	100.00	(03.05)	N/C	1	5,000	5,000
3.50% BOV plc 2030 S2T1	98.50	(12.05)	98.50	(06.05)	N/C	5	38,000	37,429
3.75% BOV plc 2026-31	100.00	(06.05)	100.00	(06.05)				
4.00% Cablenet Comm. Systems plc 2030	100.99	(13.05)	101.00	(05.05)	-0.01	6	60,000	60,152
3.25% APS Bank plc 2025-30	100.00	(09.05)	100.00	(06.05)	N/C	1	25,000	25,000
4.25% Mercury Projects Fin. plc Secured 2031	100.40	(10.05)	100.35	(02.05)	0.05	1	3,500	3,514



Security	Last Trade Price (€) 13.05.2022		Last Trade Price (€) 06.05.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
4.65% SmartCare Finance plc 2031	103.55	(22.04)	103.55	(22.04)				
4.00% LifeStar Insurance plc 2026/31	-	-	-	-				
3.50% GO plc 2031	100.50	(13.05)	100.01	(06.05)	0.49	22	205,000	205,410
3.90% Brown's Pharma Holdings plc 2027/31	100.90	(13.05)	100.90	(04.05)	N/C	6	39,000	39,180
3.65% Mizzi Org. Finance plc 2028/31	100.00	(13.05)	100.00	(06.05)	N/C	7	182,000	181,959
3.65% IHI plc 2031	99.48	(10.05)	99.80	(02.05)	-0.32	2	16,500	16,416
3.50% AX Real Estate plc 2032	100.47	(13.05)	100.50	(04.05)	-0.03	2	10,000	10,048
4.55% St. Anthony Co plc Secured 2032	104.40	(10.05)	104.40	(06.05)	N/C	2	8,800	9,187
4.50% G3 Finance plc Secured 2032	102.50	(13.05)	102.50	(06.05)	N/C	6	61,500	63,037
6.00% Ferratum Bank plc Subordinated 2032	100.00	-	100.00	-				
4.30% Mercury Projects Fin. plc Secured 2032	102.00	(13.05)	102.50	(06.05)	-0.50	9	49,300	50,457
4.50% Shoreline Mall plc Secured 2032	98.85	(10.05)	95.01	(27.04)	3.84	2	17,000	16,805
4.00% CBC plc 2027/33	100.95	(06.05)	100.95	(06.05)				
4.75% Dino Fino Finance plc Secured 2033	103.60	(13.05)	103.60	(03.05)	N/C	2	9,000	9,324
<b>TOTALS</b>						<b>249</b>	<b>2,604,900</b>	<b>2,647,788</b>

**RF MALTA CB INDEX AT 1,036.222 POINTS**

**CALENDAR YEAR TO DATE PERFORMANCE: -0.94%**



RF Malta CB Index	
1 month	+0.51%
3 months	-0.45%
6 months	-1.10%
1 year	-1.17%
2 years	+0.86%
3 years	-2.59%
5 years	-1.73%

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