

Local Stock Market Report for the period: 10 January to 14 January 2022

HIGHLIGHTS

- **Trading activity across equities surges to 6-month high**
- **RF MGS Index snaps 3-week negative streak**
- **RF Corporate Bond Index drops to 10-month low**

Trading activity across equities surges to 6-month high

The **MSE Equity Price Index** moved lower for the second consecutive week as it lost 1.38% to 3,805.606 points. Various equities ended the week in negative territory whilst another 11 companies closed unchanged. Trading activity surged to a six-month high of €1.1 million largely on the back of heightened activity in BOV (€0.47 million), MedservRegis (€0.15 million) and Farsons (€0.1 million).

Bank of Valletta plc was by far this week's most traded equity as it lost 2.9% to the €0.85 level after partially recovering from an intraweek low of €0.80 (-8.6%). A total of 559,769 shares changed hands having a market value of €0.47 million, representing 42.5% of this week's total value of equity traded.

Also among the large equities by market value, **Malta International Airport plc** eased by 0.9% to the €5.80 level on 17,100 shares.

International Hotel Investments plc dropped by 4% to the €0.595 level albeit on shallow volumes.

FIMBank plc dropped by 2.4% to the USD0.328 level as movements in the share price remained volatile across the week. A total of 85,444 shares traded.

In the technology sector, both **BMIT Technologies plc** (71,400 shares) and the ordinary shares of **RS2 Software plc** (15,350 shares) lost 1.2% to €0.48 and €1.70 respectively. Meanwhile, the preference shares of RS2 remained at the €1.70 level across 1,200 shares.

MaltaPost plc moved 1.6% lower to the €1.20 level on 10,080 shares. MaltaPost shareholders as at close of trading on Thursday 13 January are entitled to a final net dividend of €0.04 per share, subject to shareholders' approval at the upcoming Annual General Meeting scheduled to be held on 16 February 2022.

LifeStar Insurance plc slumped by 12% to an all-time low of €0.44 albeit on trivial volumes.

Santumas Shareholdings plc was the worst performing equity this week as it slid by 15.3% to the €1.00 level on 20,320 shares.

In the property segment, **Hili Properties plc** plunged by 7.4% to the €0.25 level across 118,500 shares.

Main Street Complex plc traded for the first time in seven weeks as it dropped by 2.1% to the €0.47 level on activity totalling 40,000 shares.

Meanwhile, **MedservRegis plc** stayed at the €0.705 level on heightened activity totalling 217,480 shares.

HSBC Bank Malta plc remained at the €0.92 level after recovering from an intraweek low of €0.865 (-6%) on a total of 78,755 shares.

Similarly, **GO plc** closed the week unchanged at the €3.26 level across 7,850 shares.

Harvest Technologies plc and **Trident Estates plc** traded flat at €1.52 and €1.50 respectively on low volumes.

Five deals totalling 12,162 shares left the share price of **Simonds Farsons Cisk plc** at the €8.15 level.

PG plc held on to the €2.38 level across 3,250 shares.

RF MGS Index snaps 3-week negative streak

The **RF MGS Index** moved higher for the first time in four weeks as it rebounded by 0.36% to 1,072.314 points. The marked increase in the prices of Malta Government Stocks reflected movements across euro sovereign bond yields as concerns over inflation, supply chain issues, and labour shortages continued to dominate international financial markets. Meanwhile, movements in bond yields were also impacted by heightened volatility amid growing uneasiness amongst investors. Indeed, the 10-year benchmark Bund yield eased to the -0.1% level after trending close to the 0% level mid-week.

On Tuesday, the World Bank slashed its global economic growth forecast for 2022 to 4.1% from the previous estimate of 5.5%. The World Bank explained that its outlook is clouded by various downside risks, including renewed COVID-19 outbreaks, the possibility of de-anchored inflation expectations, and financial stress in a context of record-high debt levels. In addition, the World bank highlighted the importance of stronger coordination among countries for the

continued rollout of COVID-19 vaccines, the introduction of measures to enhance debt sustainability among developing countries, as well as reforms that strengthen income and economic equality.

Meanwhile also on Tuesday, the Federal Reserve published the 'Beige Book' which provides a detailed analysis of the current economic conditions in the US. The survey explained that economic activity continued to expand at a modest pace as growth remains constrained by supply chain disruptions and labour shortages. Despite these challenges, demand for materials and inputs remains elevated whilst lending activity picked up slightly towards the end of 2021.

The 'Beige Book' also noted that consumer spending continued to grow at a steady pace ahead of the spread of the Omicron variant. On the other hand, although optimism remained buoyant in general, businesses expectations for growth over the next months have now cooled down somewhat.

With respect to the labour market, the Federal Reserve survey showed that demand for additional workers remains strong. Moreover, the deficiency in certain skills is leading to robust wage growth and increase in non-wage benefits. This is also filtering into higher inflation, although the central bank's survey added that price increases have decelerated from the strong pace experienced in recent months.

Meanwhile in Europe, on Thursday the European Central Bank published its periodic 'Economic Bulletin' in which it explained that although recovery in the euro area is progressing further, growth momentum is moderating. Nonetheless, the ECB survey noted that activity is expected to pick up strongly during 2022 largely on the back of robust domestic demand reflecting improved labour market dynamics and rising household income.

The ECB survey noted that euro area GDP is expected to exceed pre-pandemic level in Q1 2022 as pandemic-related restrictions, labour market issues, and supply-chain bottlenecks ease following the surge in Omicron cases. As a result, the central bank is now projecting real GDP to grow by 4.2% in 2022 (compared to the previous forecast of a growth of 4.6%), followed by a further increase of 2.9% in output in 2023 which is higher than the prior estimate of a growth of 2.1%.

RF Corporate Bond Index drops to 10-month low

The **RF Malta Corporate Bond Index** moved lower for the second consecutive week as it trended lower every day during the past five days. Indeed, the Index dropped by 0.21% to the lowest level since March 2021 at 1,042.426 points. Meanwhile, trading activity contracted to just under €2 million compared to over €2.4 million last week.

Similar to last week, the most actively traded bond was the **3.5% GO plc 2031** with €0.29 million (nominal) changing hands across 15 trades, as the bond price remained unchanged at 103%. Notable activity also took place in the **4% IHI plc secured 2026** bond which eased by 11 basis points to 100.99% on 29 trades totalling €0.25 million (nominal).

The **4.25% Mercury Projects Finance plc 2031** bond was this week's worst performing as it lost 249 basis points to 100.01% albeit on just €7,500 (nominal). On the other hand, this week's top performing corporate bond was the **3.70% Gap Group plc 2023/35** which gained 275 basis points to 102.75% on six trades totalling €19,800 (nominal).

On Friday, **Hili Finance Company plc** announced that further to the application requesting the admissibility to listing of €50 million unsecured and guaranteed bonds maturing in 2027, the new bonds will bear interest at the rate of 4% per annum. Subject to regulatory approval, the cut-off date for preferred applicants (namely holders of securities of 1923 Investments plc, Harvest Technologies plc, Hili Properties plc, Premier Capital plc and Hili Finance Company plc) is expected to be the close of trading on 19 January 2022. Full details of the new bonds will be provided in a prospectus that will be made available following the necessary approval by the Malta Financial Services Authority.



COMPANY ANNOUNCEMENTS

| | |
|------------------------|---|
| 11 January 2022 | GAP Group plc – Basis of Acceptance for Bond Issue |
| 14 January 2022 | Hili Finance Company plc – Update in Relation to New Bond Issue |

FINANCIAL ARTICLE

| | |
|-----------------------------|--|
| Article 729 / Weekly | Borza's 30th anniversary <i>An article by Edward Rizzo highlighting some of the major milestones throughout the Malta Stock Exchange's 30-year history as well as the challenges ahead.</i> |
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UPCOMING EVENTS

| | |
|-------------------------|--|
| 26 January 2022 | US Federal Reserve – Monetary Policy Meeting |
| 28 January 2022 | Bank of Valletta – Dividend Payment Date |
| 03 February 2022 | European Central Bank – Monetary Policy Meeting |
| 16 February 2022 | MaltaPost plc – Annual General Meeting |
| 10 March 2022 | European Central Bank – Monetary Policy Meeting |
| 16 March 2022 | MaltaPost plc – Dividend Payment Date |
| 16 March 2022 | US Federal Reserve – Monetary Policy Meeting |

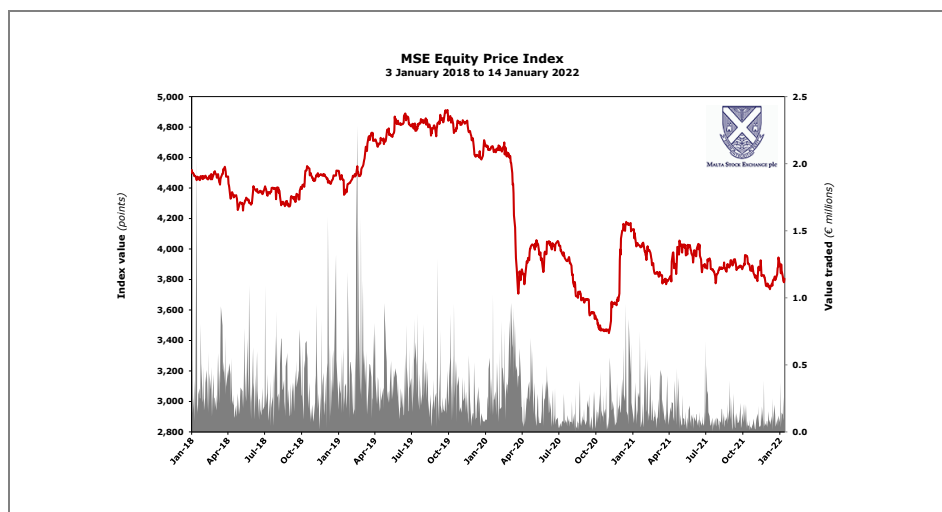


EQUITY MARKET

| | No. of shares traded | Market Value (€) | No of Deals | Closing Price (€) 14.01.2022 | Closing Price (€) 07.01.2022 | Change in Closing Price (%) | Last Trade Date |
|--------------------------------------|----------------------|------------------|-------------|---------------------------------|---------------------------------|-----------------------------|-----------------|
| OFFICIAL LIST | | | | | | | |
| Bank of Valletta plc | 559,769 | 467,583 | 51 | 0.850 | 0.875 | -2.86% | (14.01) |
| HSBC Bank Malta plc | 78,755 | 72,049 | 13 | 0.920 | 0.920 | N/C | (14.01) |
| Malta Int. Airport plc | 17,100 | 99,740 | 8 | 5.800 | 5.850 | -0.85% | (12.01) |
| Int. Hotel Inv. Plc | 8,250 | 4,909 | 1 | 0.595 | 0.620 | -4.03% | (10.01) |
| GO plc | 7,850 | 25,591 | 3 | 3.260 | 3.260 | N/C | (13.01) |
| RS2 Software plc – Ordinary Shares | 15,350 | 26,257 | 2 | 1.700 | 1.720 | -1.16% | (13.01) |
| RS2 Software plc – Preference Shares | 1,200 | 2,040 | 1 | 1.700 | 1.700 | N/C | (10.01) |
| FIMBank plc (USD) | 85,444 | 19,229 | 7 | 0.328 | 0.336 | -2.38% | (14.01) |
| Simonds Farsons Cisk plc | 12,162 | 102,953 | 5 | 8.150 | 8.150 | N/C | (12.01) |
| Mapfre Middlesea plc | | | | 2.300 | 2.300 | N/C | (30.12) |
| PG plc | 3,250 | 7,760 | 2 | 2.380 | 2.380 | N/C | (12.01) |
| Malita Investments plc | | | | 0.800 | 0.800 | N/C | (29.12) |
| BMIT Technologies plc | 71,400 | 34,327 | 4 | 0.480 | 0.486 | -1.23% | (13.01) |
| Lombard Bank Malta plc | | | | 1.900 | 1.900 | N/C | (07.01) |
| Medserv plc | 217,480 | 152,815 | 5 | 0.705 | 0.705 | N/C | (14.01) |
| MaltaPost plc | 10,080 | 12,096 | 3 | 1.200 | 1.220 | -1.64% | (13.01) |
| MIDI plc | | | | 0.430 | 0.430 | N/C | (21.12) |
| Tigné Mall plc | | | | 0.750 | 0.750 | N/C | (30.12) |
| Malta Properties Company plc | | | | 0.520 | 0.520 | N/C | (07.01) |
| Plaza Centres plc | | | | 0.930 | 0.930 | N/C | (30.12) |
| Harvest Technology plc | 164 | 249 | 1 | 1.520 | 1.520 | N/C | (14.01) |
| Grand Harbour Marina plc | | | | 0.670 | 0.670 | N/C | (03.01) |
| Main Street Complex plc | 40,000 | 18,740 | 2 | 0.470 | 0.480 | -2.08% | (11.01) |
| VBL plc | | | | 0.286 | 0.286 | N/C | (07.01) |
| Hili Properties plc | 118,500 | 31,550 | 11 | 0.250 | 0.270 | -7.41% | (14.01) |
| LifeStar Holding plc | | | | 1.000 | 1.000 | N/C | (29.12) |
| LifeStar Insurance plc | 50 | 22 | 1 | 0.440 | 0.500 | -12.00% | (10.01) |
| Santumas Shareholdings plc | 20,320 | 18,359 | 3 | 1.000 | 1.180 | -15.25% | (10.01) |
| Trident Estates plc | 2,500 | 3,750 | 1 | 1.500 | 1.500 | N/C | (11.01) |
| ALT. COMPANIES LIST | | | | | | | |
| Loqus Holdings plc | | | | 0.210 | 0.210 | N/C | (01.11) |
| TOTALS | 1,269,624 | 1,100,018 | 124 | | | | |

MSE EQUITY PRICE INDEX AT 3,805.606 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -3.52%



| MSE Equity Price Index | |
|------------------------|---------------|
| 1 month | +0.86% |
| 3 months | -3.49% |
| 6 months | -3.01% |
| 1 year | -5.80% |
| 2 years | -18.3% |
| 3 years | -14.5% |
| 5 years | -18.9% |

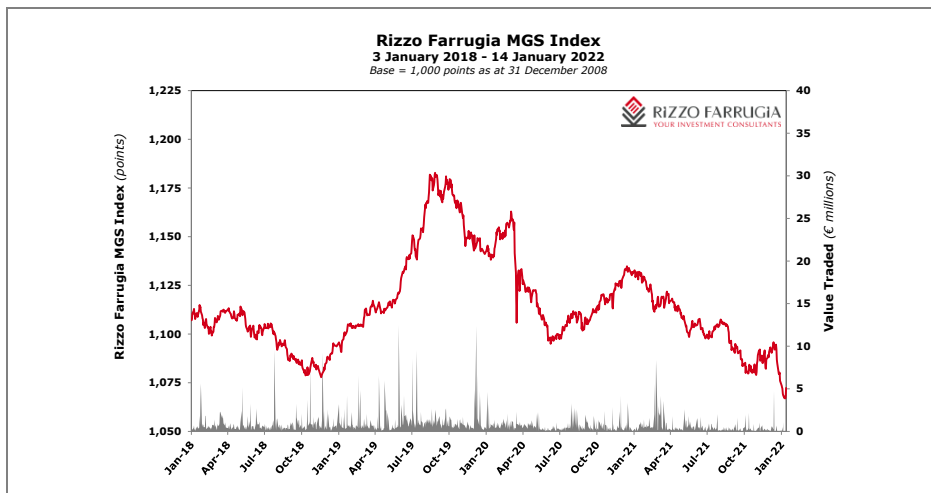


MALTA GOVERNMENT STOCKS

| Security | Last Trade Price (€) 14.01.2022 | | Last Trade Price (€) 07.01.2022 | | Change | No. of deals | Volume (Nominal) | Market Value (€) |
|------------------------------|---------------------------------|---------|---------------------------------|---------|--------|--------------|------------------|------------------|
| SHORT-TERM | | | | | | | | |
| 4.30% 2022 (II) | 101.60 | (07.01) | 101.60 | (07.01) | | | | |
| 5.10% 2022 (I) | 103.31 | (05.01) | 103.31 | (05.01) | | | | |
| 1.50% 2022 (IV) | 104.96 | (16.03) | 104.96 | (16.03) | | | | |
| 5.50% 2023 (I) | 109.23 | (06.12) | 109.23 | (06.12) | | | | |
| 1.40% 2023 (III) | 106.27 | (10.06) | 106.27 | (10.06) | | | | |
| 0.50% 2023 (IV) | 101.26 | - | 101.26 | - | | | | |
| 3.30% 2024 (I) | 109.65 | (05.01) | 109.65 | (05.01) | | | | |
| 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) | | | | |
| MEDIUM-TERM | | | | | | | | |
| 1.50% 2027 (I) | 109.25 | (19.11) | 109.25 | (19.11) | | | | |
| 0.80% 2027 (III) | 103.13 | - | 103.13 | - | | | | |
| 0.40% 2027 (IV) | 102.82 | - | 102.82 | - | | | | |
| 4.80% 2028 (I) | 128.58 | (13.01) | 128.73 | (06.01) | -0.15 | 2 | 11,500 | 14,792 |
| 4.50% 2028 (II) | 127.25 | (14.01) | 127.11 | (07.01) | 0.14 | 4 | 40,700 | 51,680 |
| 5.10% 2029 (I) | 134.13 | (10.01) | 134.31 | (07.01) | -0.18 | 1 | 5,000 | 6,707 |
| 2.30% 2029 (II) | 113.00 | (14.01) | 114.92 | (09.12) | -1.92 | 3 | 11,600 | 13,112 |
| 1.85% 2029 (III) | 112.00 | (15.12) | 112.00 | (15.12) | | | | |
| 5.25% 2030 (I) | 137.83 | (13.01) | 137.83 | (07.01) | N/C | 7 | 889,200 | 1,226,405 |
| 5.20% 2031 (I) | 141.27 | (14.01) | 140.80 | (07.01) | 0.47 | 8 | 551,000 | 774,947 |
| 1.00% 2031 (II) | 104.36 | (03.12) | 104.36 | (03.12) | | | | |
| 0.90% 2031 (V) | - | - | - | - | | | | |
| LONG-TERM | | | | | | | | |
| 4.65% 2032 (I) | 138.05 | (14.01) | 137.61 | (06.01) | 0.44 | 4 | 38,400 | 52,868 |
| 4.45% 2032 (II) | 136.27 | (14.01) | 136.42 | (05.01) | -0.15 | 3 | 38,800 | 52,794 |
| 4.30% 2033 (I) | 135.78 | (11.01) | 135.90 | (07.01) | -0.12 | 1 | 1,600 | 2,172 |
| 4.10% 2034 (I) | 136.10 | (14.01) | 135.42 | (07.01) | 0.68 | 2 | 4,200 | 5,708 |
| 2.20% 2035 (I) | 112.32 | (11.01) | 122.20 | (21.12) | -9.88 | 1 | 5,500 | 6,178 |
| 1.00% 2035 (II) | 98.90 | (14.10) | 98.90 | (14.10) | | | | |
| 1.00% 2035 (II) FI Sept 2021 | - | - | - | - | | | | |
| 2.50% 2036 (I) | 117.15 | (14.01) | 117.15 | (07.01) | N/C | 7 | 93,300 | 109,131 |
| 1.20% 2037 (I) | 102.83 | (15.12) | 102.83 | (15.12) | | | | |
| 2.10% 2039 (I) | 111.38 | (14.01) | 111.38 | (05.01) | N/C | 3 | 31,000 | 34,486 |
| 3.00% 2040 (I) | 125.85 | (14.01) | 128.00 | (07.01) | -2.15 | 2 | 23,000 | 28,829 |
| 2.40% 2041 (I) | 125.00 | (07.01) | 125.00 | (07.01) | | | | |
| 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) | 103.50 | (12.01) | 103.90 | (05.01) | -0.40 | 4 | 100,000 | 103,700 |
| TOTALS | | | | | | 52 | 1,844,800 | 2,483,507 |

RF MGS INDEX AT 1,072.314 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -0.35%



| RF MGS Index | |
|--------------|--------|
| 1 month | -2.14% |
| 3 months | -0.86% |
| 6 months | -2.36% |
| 1 year | -5.20% |
| 2 years | -5.76% |
| 3 years | -2.29% |
| 5 years | -5.89% |



CORPORATE BONDS – OFFICIAL LIST

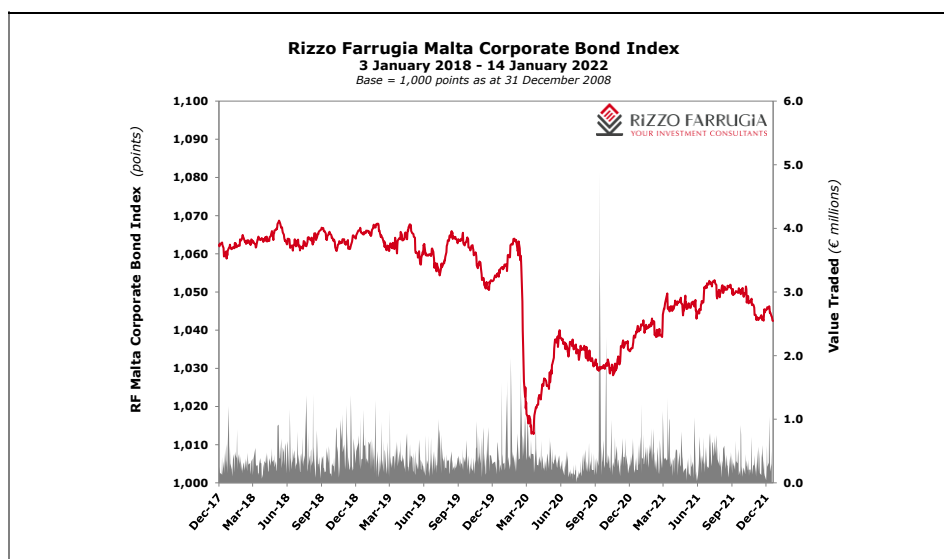
| Security | Last Trade Price (€) 14.01.2022 | | Last Trade Price (€) 07.01.2022 | | Change | No. of deals | Volume (Nominal) | Market Value (€) |
|--|------------------------------------|---------|------------------------------------|---------|--------|-----------------|---------------------|---------------------|
| 6.00% Pendergardens Dev plc 2022 | 100.75 | (23.11) | 100.75 | (23.11) | | | | |
| 6.00% MedservRegis plc 2020-23 | 101.99 | (21.12) | 101.99 | (21.12) | | | | |
| 5.00% MIH plc 2022 | 98.50 | (10.01) | 99.00 | (07.01) | -0.50 | 2 | 4,200 | 4,137 |
| 3.65% GAP Group plc 2022 | 98.00 | (14.01) | 97.00 | (15.12) | 1.00 | 1 | 5,000 | 4,900 |
| 4.25% GAP Group plc 2023 | 101.50 | (15.11) | 101.50 | (15.11) | | | | |
| 5.50% MIH plc 2023 | 101.00 | (11.01) | 100.00 | (06.12) | 1.00 | 1 | 1,700 | 1,717 |
| 5.80% IHI plc 2023 | 103.00 | (17.12) | 103.00 | (17.12) | | | | |
| 5.30% United Finance plc 2023 | 100.65 | (28.12) | 100.65 | (28.12) | | | | |
| 6.00% IHI plc 2024 | 102.00 | (13.01) | 103.00 | (05.01) | -1.00 | 9 | 87,800 | 89,930 |
| 6.00% AX Investments plc 2024 | 103.20 | (11.01) | 103.20 | (04.01) | N/C | 1 | 3,000 | 3,096 |
| 5.30% Mariner Finance plc 2024 | 103.00 | (20.12) | 103.00 | (20.12) | | | | |
| 5.00% Tumas Investments plc 2024 | 103.00 | (10.01) | 105.00 | (07.01) | -2.00 | 1 | 35,000 | 36,050 |
| 5.00% Hal Mann Vella Group plc 2024 | 103.82 | (10.01) | 104.00 | (04.01) | -0.18 | 2 | 4,200 | 4,362 |
| 5.10% 1923 Investments plc 2024 | 102.00 | (14.01) | 102.00 | (07.01) | N/C | 5 | 60,000 | 61,200 |
| 4.40% Von der Heyden Group Finance plc 2024 | 99.99 | (12.01) | 100.93 | (22.12) | -0.94 | 2 | 10,000 | 9,999 |
| 4.25% Best Deal Properties Holding plc 2024 | 104.00 | (05.01) | 104.00 | (05.01) | | | | |
| 3.70% GAP Group plc 2023-25 | 102.75 | (10.01) | 100.00 | (04.01) | 2.75 | 6 | 19,800 | 19,926 |
| 4.50% Izola Bank plc 2025 | 102.50 | (07.01) | 102.50 | (07.01) | | | | |
| 5.75% IHI plc 2025 | 102.50 | (14.01) | 102.50 | (04.01) | N/C | 4 | 11,700 | 11,993 |
| 5.10% 6PM Holdings plc 2025 | 101.50 | (11.01) | 102.50 | (22.12) | -1.00 | 1 | 10,000 | 10,150 |
| 4.50% Hili Properties plc 2025 | 103.00 | (13.01) | 102.55 | (06.01) | 0.45 | 1 | 1,500 | 1,545 |
| 5.25% CBC plc 2025 S2T1 | 102.98 | (14.01) | 102.99 | (21.12) | -0.01 | 1 | 5,000 | 5,149 |
| 5.90% Together Gaming Solutions plc 2024-26 | 102.75 | (10.01) | 102.75 | (05.01) | N/C | 1 | 4,200 | 4,316 |
| 4.50% MedservRegis plc 2026 | 97.30 | (14.01) | 99.00 | (24.09) | -1.70 | 1 | 60,000 | 58,380 |
| 4.35% Hudson Malta plc Unsecured 2026 | 101.25 | (04.01) | 101.25 | (04.01) | | | | |
| 4.00% Shoreline Mall plc 2026 | 99.98 | (14.01) | 99.98 | (04.01) | N/C | 4 | 15,800 | 15,812 |
| 5.75% MedservRegis plc USD 2026 | 95.00 | (10.01) | 95.00 | (07.01) | N/C | 1 | 45,000 | 37,839 |
| 4.25% Corinthia Finance plc 2026 | 100.75 | (07.01) | 100.75 | (07.01) | | | | |
| 4.00% MIDI plc 2026 | 103.25 | (14.01) | 102.50 | (06.01) | 0.75 | 3 | 25,000 | 25,809 |
| 4.00% IHI plc Secured 2026 | 100.99 | (14.01) | 101.10 | (06.01) | -0.11 | 29 | 251,700 | 252,001 |
| 4.00% IHI plc Unsecured 2026 | 100.00 | (14.01) | 100.25 | (06.01) | -0.25 | 10 | 89,900 | 89,874 |
| 4.00% Merkanti Holding plc 2026 | 100.00 | (10.01) | 99.50 | (06.01) | 0.50 | 1 | 5,900 | 5,900 |
| 3.90% Plaza Centres plc 2026 | 104.50 | (10.11) | 104.50 | (10.11) | | | | |
| 5.00% Dizz Finance plc 2026 | 100.00 | (14.01) | 100.00 | (07.01) | N/C | 4 | 36,000 | 36,000 |
| 4.80% Mediterranean Maritime Hub plc 2026 | 100.10 | (11.01) | 102.00 | (03.01) | -1.90 | 7 | 35,000 | 35,183 |
| 3.75% Premier Capital plc 2026 | 102.20 | (13.01) | 102.51 | (04.01) | -0.31 | 3 | 25,900 | 26,527 |
| 3.25% AX Group plc 2026 | 98.01 | (06.01) | 98.01 | (06.01) | | | | |
| 4.35% SD Finance plc 2027 | 101.49 | (14.01) | 101.00 | (04.01) | 0.49 | 5 | 66,000 | 66,873 |
| 4.00% Eden Finance plc 2027 | 100.00 | (12.01) | 101.60 | (07.01) | -1.60 | 5 | 178,500 | 180,304 |
| 3.75% Tumas Investments plc 2027 | 100.50 | (22.12) | 100.50 | (22.12) | | | | |
| 4.40% CBC plc 2027 S1T1 | 101.00 | (26.11) | 101.00 | (26.11) | | | | |
| 4.50% Grand Harbour Marina plc 2027 | 102.00 | (13.01) | 104.00 | (22.12) | -2.00 | 2 | 16,700 | 17,370 |
| 3.50% Simonds Farsons Cisk plc 2027 | 103.00 | (13.01) | 105.00 | (15.12) | -2.00 | 1 | 500 | 515 |
| 5.00% MeDirect Bank plc EUR 2022-2027 | 103.50 | (05.01) | 103.50 | (05.01) | | | | |
| 5.00% MeDirect Bank plc GBP 2022-2027 | 100.00 | - | 100.00 | - | | | | |
| 3.75% Mercury Projects Finance plc 2027 | 100.05 | (14.01) | 100.01 | (06.01) | 0.04 | 3 | 15,000 | 15,007 |
| 4.00% Stivala Group Finance plc Secured 2027 | 101.50 | (14.01) | 103.50 | (30.12) | -2.00 | 4 | 25,000 | 25,640 |
| 3.65% Stivala Group Finance plc Secured 2029 | 100.51 | (14.01) | 102.90 | (29.11) | -2.39 | 1 | 10,000 | 10,051 |
| 3.75% Bortex Group Finance plc 2027 | 101.51 | (12.01) | 102.00 | (21.12) | -0.49 | 3 | 8,600 | 8,730 |
| 3.75% Virtu Finance plc 2027 | 103.00 | (21.12) | 103.00 | (21.12) | | | | |
| 3.85% Hili Finance Company plc 2028 | 100.00 | (14.01) | 100.00 | (07.01) | N/C | 8 | 43,600 | 43,600 |
| 4.00% Exalco Finance plc 2028 (Secured) | 103.00 | (21.12) | 103.00 | (21.12) | | | | |
| 4.85% Melite Finance plc 2028 (Secured) | 80.00 | (22.06) | 80.00 | (22.06) | | | | |
| 4.15% Phoenicia Fin. Co. plc 2023-28 | 100.00 | (11.01) | 100.00 | (28.12) | N/C | 1 | 7,000 | 7,000 |
| 4.50% Endo Finance plc 2029 | 99.00 | (04.01) | 99.00 | (04.01) | | | | |
| 4.00% SP Finance plc 2029 | 100.00 | (10.01) | 100.00 | (29.12) | N/C | 1 | 5,000 | 5,000 |
| 3.75% TUM Finance plc 2029 | 100.50 | (14.01) | 101.00 | (29.12) | -0.50 | 1 | 10,000 | 10,050 |
| 3.80% Hili Finance Company plc 2029 | 100.00 | (14.01) | 100.50 | (06.01) | -0.50 | 3 | 10,000 | 10,000 |
| 3.75% AX Group plc 2029 | 102.50 | (07.01) | 102.50 | (07.01) | | | | |
| 4.00% MeDirect Bank plc EUR 2024-29 | 103.00 | (22.12) | 103.00 | (22.12) | | | | |
| 4.00% MeDirect Bank plc GDP 2024-29 | 100.00 | (23.07) | 100.00 | (23.07) | | | | |
| 3.50% BOV plc 2030 S1T1 | 101.00 | (11.01) | 101.10 | (05.01) | -0.10 | 2 | 50,000 | 50,505 |
| 3.50% BOV plc 2030 S2T1 | 104.00 | (27.12) | 104.00 | (27.12) | | | | |
| 3.75% BOV plc 2026-31 | 103.50 | (22.12) | 103.50 | (22.12) | | | | |
| 4.00% Cablenet Comm. Systems plc 2030 | 102.50 | (14.01) | 102.50 | (04.01) | N/C | 3 | 30,000 | 30,750 |
| 3.25% APS Bank plc 2025/30 | 102.50 | (20.12) | 102.50 | (20.12) | | | | |
| 4.25% Mercury Projects Finance plc 2031 | 100.01 | (10.01) | 102.50 | (06.01) | -2.49 | 3 | 7,500 | 7,501 |



| Security | Last Trade Price (€) 14.01.2022 | | Last Trade Price (€) 07.01.2022 | | Change | No. of deals | Volume (Nominal) | Market Value (€) |
|--|---------------------------------|---------|---------------------------------|---------|--------|--------------|------------------|------------------|
| 4.65% SmartCare Finance plc 2031 | 104.00 | (14.01) | 104.00 | (06.01) | N/C | 4 | 17,100 | 17,800 |
| 4.00% LifeStar Insurance plc 2026/31 | 100.00 | - | 100.00 | - | | | | |
| 3.50% GO plc 2031 | 103.00 | (14.01) | 103.00 | (07.01) | N/C | 15 | 293,100 | 301,937 |
| 3.90% Brown's Pharma Holdings plc 2027/31 | 103.00 | (10.01) | 103.80 | (05.01) | -0.80 | 1 | 4,700 | 4,841 |
| 3.65% Mizzi Org. Finance plc 2028/31 | 102.39 | (12.01) | 102.40 | (07.01) | -0.01 | 5 | 172,800 | 176,946 |
| 3.65% IHI plc 2031 | 99.95 | (14.01) | 99.99 | (07.01) | -0.04 | 10 | 67,900 | 67,874 |
| 4.50% Shoreline Mall plc 2032 | 100.00 | (10.01) | 99.50 | (04.01) | 0.50 | 3 | 10,300 | 10,300 |
| 4.00% CBC plc 2027/33 | 100.00 | (14.01) | 101.25 | (04.01) | -1.25 | 6 | 40,100 | 40,485 |
| 4.75% Dino Fino Finance plc 2033 (Secured) | 103.00 | (12.01) | 103.00 | (05.01) | N/C | 4 | 20,000 | 20,600 |
| TOTALS | | | | | | 195 | 1,962,700 | 1,981,471 |

RF MALTA CB INDEX AT 1,042.426 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -0.35%



| RF Malta CB Index | |
|-------------------|---------------|
| 1 month | -0.14% |
| 3 months | -0.76% |
| 6 months | -0.76% |
| 1 year | +0.26% |
| 2 years | -1.27% |
| 3 years | -2.14% |
| 5 years | -1.92% |

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