

Local Stock Market Report for the period from 2 August to 6 August 2021

HIGHLIGHTS

- MSE Equity Price Index halts 3-week negative streak
- RF MGS Index gains further ground
- RF Malta Corporate Bond Index sustains upward trend.

MSE Equity Price Index halts 3-week negative streak

Following three consecutive weekly losses, the **MSE Equity Price Index** advanced by 1.25% to 3,880.448 points. The gains in ten equities outweighed the declines in Trident, Malita, Lombard, PG, and Harvest, while Mapfre, IHI, and Malta Properties ended the week unchanged. Meanwhile, overall trading activity contracted to €0.29 million from €0.38 million last week.

This week's most actively traded equity, **Simonds Farsons Cisk plc**, advanced by 0.6% to the €8.30 level across 4,373 shares.

On the other hand, **HSBC Bank Malta plc** closed the week 3.1% higher at the €0.83 level as 21,889 shares changed hands. On Monday, HSBC published its interim financial results covering the six-month period ended 30 June 2021. The Bank reported an improved financial performance boosted by the favourable market movements within its life assurance subsidiary and lower levels of expected credit losses. Overall, HSBC generated a net profit of €11.4 million which translates into a return on equity of 4.8%. In view of the restrictions imposed by the ECB in relation to capital distributions, HSBC did not declare an interim dividend.

Also in the retail banking sector, **Bank of Valletta plc** gained 1.7% to the €0.895 level across 39,592 shares. Last week, BOV published its interim financial results and reported a significant jump in pre-tax profit which amounted to €25.9 million from €13.8 million in the previous comparable period. The improvement in performance mainly emanates from a release of €3 million in impairments in H1 2021 compared to an overall impairment charge of €7.5 million in H1 2020. BOV did not declare an interim dividend.

This week's best performing equity was **Tigné Mall plc** which surged by 24.0% to regain the €0.75 level across 5,000 shares. Yesterday, Tigné Mall published its interim financial results for the six-month period ended 30 June 2021. Revenues increased by 25.6% to €2.6 million (H1 2020: €2.1 million). Despite the temporary closure of 'The Point Shopping Mall' between 11 March and 25 April 2021 (in line with the directives issued by health authorities), the company benefitted from an improvement in business conditions when compared to the same period

in 2020. The financial performance of Tigné Mall was also positively impacted by lower net finance costs which eased by 19.2% to €0.3 million as the company continued to reduce its overall indebtedness. Overall, Tigné Mall's pre-tax profits more than doubled to €1.1 million (H1 2020: €0.45 million). In their commentary, the Directors noted that notwithstanding the prevailing uncertainty, economic activity and consumer confidence levels have improved and prospects are better than last year. Moreover, the Board of Directors of Tigné Mall resolved to distribute a net interim dividend of €0.0067 per share (H1 2020: nil) to all shareholders as at close of trading on Wednesday 18 August 2021. The payment of the dividend will take place on Friday 3 September 2021.

MIDI plc was among this week's best performing equities as the equity rose by 11.1% to the €0.40 level across 15,000 shares.

Similarly, **Plaza Centres plc** climbed 4.7% to a 7-week high of €0.89 as 5,529 shares changed hands.

Elsewhere, **GO plc** gained 1.8% to the €3.46 level on volumes of 6,078 shares. GO will be publishing its 2021 interim financial results next Monday. GO's data centre subsidiary, **BMIT Technologies plc** added 1.2% to the €0.496 level across 7,142 shares. Today, BMIT published its interim financial results covering the six-month period ended 30 June 2021. Revenues surged by 9.4% to a record (at interim stage) of €12.8 million (H1 2020: €11.7 million). Similarly, EBITDA grew by 11.8% translating into an EBITDA margin of 44.5% (H1 2020: 43.6%). Overall, BMIT reported a 13% increase in pre-tax profits to €4.38 million compared to €3.88 million in H1 2020. The Directors of BMIT explained that they are cautiously optimistic that the company's current positive performance can be sustained further in the foreseeable future. Moreover, BMIT reiterated its objective for market expansion beyond Malta as the company continues to look out for opportunities to achieve this priority.

Also within the technology sector, the ordinary shares of **RS2 Software plc** moved 2.3% higher to the €1.76 level as 4,545 shares changed hands.

The other positively performing equity this week was **Malta International Airport plc**,

which regained the €6.30 level (+1.6%) on volumes totalling 3,179 shares.

This week's worst performing equity was **Trident Estates plc**, which slumped by 12.5% to the €1.40 level across 2,416 shares.

Also within the property sector, **Malita Investments plc** lost 4.2% to a new 15-month low at the €0.805 level on a single trade of 3,000 shares.

Similarly, **Lombard Bank Malta plc** dropped by 1.1% to the €1.84 level on higher volumes of 35,768 shares. Lombard will be publishing its 2021 interim financial results on 26 August.

Elsewhere, **PG plc** declined by 0.9% to the €2.16 level as 13,940 shares changed hands. PG will be publishing its 2020/21 annual financial statements by the end of August.

Harvest Technology plc also ended the week lower, as it eased by 0.6% to the €1.58 level on weak volumes of only 508 shares. This week, Harvest published its interim financial results covering the six-month period ended 30 June 2021. Despite a 12.4% reduction in revenues to €7.88 million, Harvest recorded a better-than-expected net profit of €1.24 million (+3.9%). Shareholders as at close of trading on 12 August 2021 will receive an unchanged interim net dividend of €0.024 per share. The company noted that although it remains confident of achieving its projected financial targets for 2021 including a pre-tax profit of €4 million, its performance in the future could be dented by the lingering effects of the pandemic.

Meanwhile, **Malta Properties Company plc** closed flat at the €0.525 level as 1,566 shares changed hands. Malta Properties published its interim financial results yesterday. Revenues for the six-month period ended 30 June 2021 rose by just under 14% to €1.82 million (H1 2020: €1.6 million) on the back of the increase in rental income which mostly emanated from the contribution of the HSBC Contact Centre located in Swatar which was acquired by MPC in September 2020. MPC's financial performance was also boosted by a gain on the fair value of investment property which amounted to €1.93 million. Overall, MPC reported a pre-tax profit of €2.9 million compared to €0.91 million in H1 2020. In their commentary, the Directors of MPC explained that the Group expects to make significant progress on its development projects this year. The Zejtun development is expected to be completed toward the end of 2021. MPC has also advanced in the planning application process for its Spencer Hill site in Marsa and the permit is expected to be issued by the end of 2021.

Similarly, **International Hotel Investments plc** remained at €0.65 on activity of 28,082 shares.

Mapfre Middlesea plc also ended the week unchanged at the €2.12 level on volumes totalling 4,624 shares.

RF MGS Index gains further ground

The **RF MGS Index** advanced for the fourth week in succession and also recorded the sharpest weekly uplift in over four months as it moved up by 0.33% to 1,107.192 points. This week was largely characterised by the publication of various new economic data as well as the monetary policy meeting of the Bank of England which took place on Thursday.

Economic data published this week continued to show the strong underlying recovery across the world although concerns continued to mount over the spread of the 'Delta' coronavirus variant. In the euro area, the Manufacturing Purchasing Managers Index ("PMI") for July exceeded expectations, albeit the growth rate was slightly lower than the previous four months reflecting weaker expansion in Spain, France, and Italy. In contrast, Germany's manufacturing sector grew at a faster pace although overall demand continues to be held back by supply-chain shortages especially those related to semiconductors and other intermediate goods.

Consumer spending patterns within the single currency block also extended their recent positive trend. In fact, retail sales climbed by 1.5% in June when compared to the previous month. Moreover, the IHS Markit Eurozone Services PMI for July inched higher at its fastest pace since June 2006 as service providers continued to have an optimistic view towards achieving additional growth in the coming months. On the other hand, business operators remained wary of the increasing pressures on prices in general as the Eurozone Producer Price Index increased by 1.4% in June when compared to the previous month, and by 10.2% when compared to the same in 2020. Energy prices remained a leading contributor for the continued upward movement in inflation.

Elsewhere in Europe, the Bank of England left its monetary policy unchanged but warned of a more pronounced period of above-target inflation in the near term. In fact, the central bank now expects inflation to reach 4% in Q4 2021 compared to the previous estimate of an inflation of 2.5%.

Meanwhile in the US, employment layoffs dropped to their lowest level in over 21 years as companies held on to their workers amid a broad labour shortage. The struggle in recruitment resulted into a lower-than-expected number of new jobs within the private sector. The latest employment report published on Friday showed that the US economy added 0.94 million jobs in July, against forecasts which ranged from 0.35 million to 1.2 million jobs, as the unemployment rate continues to move lower.

RF Malta Corporate Bond Index sustains upward trend

The **RF Malta Corporate Bond Index** rose for the sixth consecutive week as it inched 0.02% higher to 1052.755 points. Meanwhile, trading activity surged by nearly 75% to €2.7 million from €1.5 million last week – the highest weekly amount traded in over 3 months. This week's most actively traded bond was the **4.00% MIDI plc 2026** bonds with €0.36 million (nominal) changing hands across fourteen trades, as the bond price advanced by 99 basis points to 103.00%.

Some other notable price movements this week included the gains in the **4.35% Hudson Malta plc 2026** bonds which climbed by 249 basis points to 104.00% across twelve trades totalling €62,000 (nominal) and the **3.65% Stivala Group Finance plc 2029** bonds which advanced by 223 basis points to 103.23% across five trades totalling €38,000 (nominal). Meanwhile, this week's worst performing corporate bond was the **6.00% AX Investments plc 2024** bonds which moved lower by 169 basis points to 105.06% across four trades totalling €13,100 (nominal).

On Monday, **Best Deal Properties Holding plc** announced that during the month of July, it repurchased and cancelled a total of €38,800 (nominal) of its 4.25% secured 2024 bonds. In a similar announcement, **Plaza Centres plc** announced that it completed the repurchase of €50,000 (nominal) of its 3.9% unsecured 2026 bonds.



ANNOUNCEMENTS

2 August 2021	HSBC Bank Malta plc - Interim Results
3 August 2021	RS2 Software plc - Board Meeting
3 August 2021	Harvest Technology plc - Interim Results
5 August 2021	Malta Properties Company plc - Interim Results
5 August 2021	Tigné Mall plc - Interim Results
6 August 2021	BMIT Technologies plc - Interim Results

FINANCIAL ARTICLES

Article 706 / Weekly	<p>Start of Malta's interim reporting season</p> <p><i>An article by Edward Rizzo providing an overview of the initial interim financial results published by local equity issuers.</i></p>
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UPCOMING EVENTS

9 August 2021	GO plc - Interim Results
12 August 2021	Harvest Technology plc – Dividend Cut-Off Date FIMBank plc - Interim Results
17 August 2021	RS2 Software plc - Interim Results
18 August 2021	Tigné Mall plc - Dividend Cut-Off Date
26 August 2021	Lombard Bank Malta plc - Interim Results

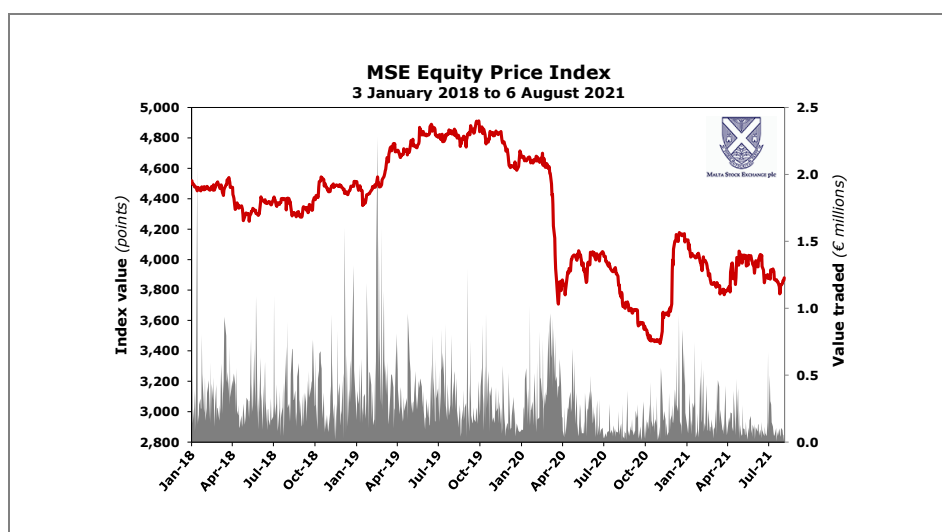


EQUITY MARKET

	No. of shares traded	Market Value (€)	No of Deals	Closing Price (€) 06.08.2021	Closing Price (€) 30.07.2021	Change in Closing Price (%)	Last Trade Date
OFFICIAL LIST							
Bank of Valletta plc	39,592	35,470	11	0.895	0.900	-0.56%	(06.08)
HSBC Bank Malta plc	21,889	17,967	4	0.830	0.790	5.06%	(04.08)
Malta Int. Airport plc	3,179	19,987	3	6.300	6.200	1.61%	(04.08)
Int. Hotel Inv. Plc	28,082	16,351	7	0.650	0.650	N/C	(02.08)
GO plc	6,078	20,642	5	3.460	3.400	1.76%	(04.08)
RS2 Software plc – Ordinary Shares	4,545	7,999	1	1.760	1.720	2.33%	(06.08)
RS2 Software plc – Preference Shares				1.800	1.800	N/C	(08.07)
FIMBank plc (USD)				0.358	0.358	N/C	(16.07)
Simonds Farsons Cisk plc	4,373	35,995	12	8.300	8.250	0.61%	(05.08)
Mapfre Middlesea plc	4,624	9,863	3	2.120	2.120	N/C	(04.08)
PG plc	13,940	30,668	3	2.200	2.160	1.85%	(05.08)
Malita Investments plc	3,000	2,415	1	0.805	0.820	-1.83%	(02.08)
BMIT Technologies plc	7,142	3,544	3	0.496	0.490	1.22%	(05.08)
Lombard Bank Malta plc	35,768	65,813	8	1.840	1.860	-1.08%	(06.08)
Medserv plc				0.750	0.750	N/C	(01.07)
MaltaPost plc				1.240	1.240	N/C	(07.07)
MIDI plc	15,000	5,720	3	0.400	0.360	11.11%	(03.08)
Tigné Mall plc	5,000	3,750	2	0.750	0.605	23.97%	(06.08)
Malta Properties Company plc	1,566	822	2	0.525	0.525	N/C	(02.08)
Plaza Centres plc	5,529	4,921	1	0.890	0.850	4.71%	(06.08)
Harvest Technology plc	508	803	2	1.580	1.590	-0.63%	(04.08)
Grand Harbour Marina plc				0.600	0.600	N/C	(22.07)
Main Street Complex plc				0.488	0.488	N/C	(18.05)
LifeStar Holding plc				0.600	0.600	N/C	(17.02)
LifeStar Insurance plc				0.540	0.540	N/C	0
Santumas Shareholdings plc				1.390	1.390	N/C	(10.03)
Trident Estates plc	2,416	3,382	2	1.400	1.600	-12.50%	(04.08)
ALT. COMPANIES LIST							
Loqus Holdings plc	45,000	3,767	7	0.098	0.063	56.80%	(04.08)
TOTALS	247,231	289,878	80				

MSE EQUITY PRICE INDEX AT 3,880.448 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -6.07%



MSE Equity Price Index	
1 month	+0.24%
3 months	-3.69%
6 months	-1.20%
1 year	+1.21%
2 years	-19.82%
3 years	-11.84%
5 years	-12.14%

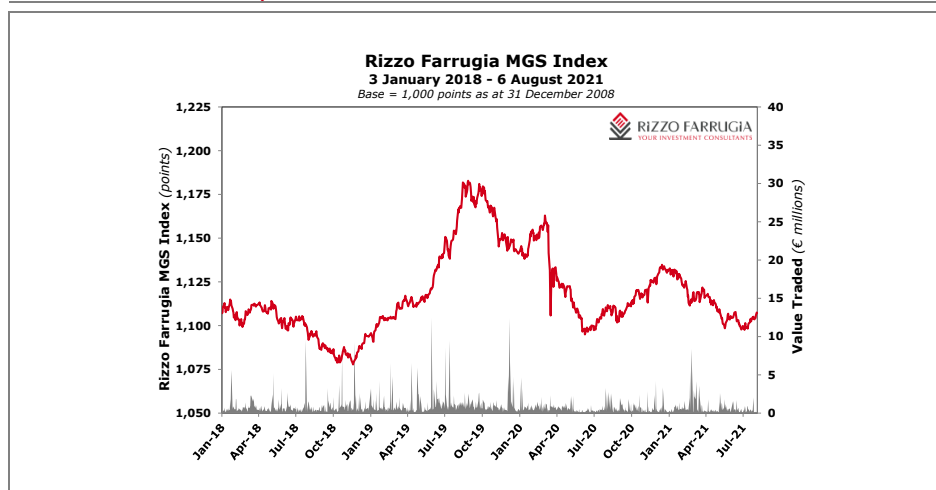


MALTA GOVERNMENT STOCKS

Security	Last Trade Price (€) 06.08.2021		Last Trade Price (€) 30.07.2021		Change	No. of deals	Volume (Nominal)	Market Value (€)
SHORT-TERM								
4.30% 2022 (II)	103.73	(30.07)	103.73	(30.07)				
5.10% 2022 (I)	105.74	(04.08)	105.50	(28.07)	0.24	1	4,659	4,926
1.50% 2022 (IV)	104.96	(16.03)	104.96	(16.03)				
5.50% 2023 (I)	111.60	(20.07)	111.60	(20.07)				
1.40% 2023 (III)	106.27	(10.06)	106.27	(10.06)				
0.50% 2023 (IV)	101.26	-	101.26	-				
3.30% 2024 (I)	110.00	(26.07)	110.00	(26.07)				
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)	-	-	-	-				
MEDIUM-TERM								
0.40% 2026 (II)	103.28	-	103.28	-				
0.25% 2026 (III)	101.66	(17.06)	101.66	(17.06)				
0.25% 2026 (III) i	-	-	-	-				
0.25% 2026 (III) r	-	-	-	-				
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)	133.21	(27.07)	133.21	(27.07)				
4.50% 2028 (II)	131.46	(30.07)	131.46	(30.07)				
5.10% 2029 (I)	139.91	(05.08)	139.00	(07.07)	0.91	2	63,900	89,398
2.30% 2029 (II)	120.00	(03.08)	116.60	(30.07)	3.40	1	20,000	24,000
1.85% 2029 (III)	114.65	(27.11)	114.65	(27.11)				
5.25% 2030 (I)	143.75	(05.08)	143.26	(30.07)	0.49	1	1,800	2,588
5.20% 2031 (I)	147.04	(06.08)	146.51	(30.07)	0.53	3	21,500	31,600
1.00% 2031 (II)	104.97	(03.06)	104.97	(03.06)				
1.00% 2031 (II) FI May 2021	104.96	(17.06)	104.96	(17.06)				
LONG-TERM								
4.65% 2032 (I)	143.91	(06.08)	144.60	(28.07)	-0.69	3	57,000	82,023
4.45% 2032 (II)	142.06	(06.08)	141.48	(30.07)	0.58	1	4,000	5,682
4.30% 2033 (I)	143.20	(03.08)	141.75	(30.07)	1.45	2	14,000	20,000
4.10% 2034 (I)	142.00	(04.08)	141.30	(29.07)	0.70	2	32,500	46,070
2.20% 2035 (I)	121.00	(28.07)	121.00	(28.07)				
1.00% 2035 (II)	103.00	(28.07)	103.00	(28.07)				
2.50% 2036 (I)	122.29	(03.08)	121.77	(30.07)	0.52	2	82,000	100,022
1.20% 2037 (I)	-	-	-	-				
2.10% 2039 (I)	116.95	(04.08)	123.00	(28.07)	-6.05	3	22,800	26,665
3.00% 2040 (I)	132.50	(05.08)	133.00	(28.07)	-0.50	4	61,100	80,698
2.40% 2041 (I)	121.50	(03.08)	123.00	(28.07)	-1.50	2	17,500	21,194
1.50% 2045 (I)	118.00	(22.10)	118.00	(22.10)				
1.40% 2046 (I)	103.00	-	103.00	-				
1.40% 2046 (I) FI May 2021	-	-	-	-				
1.80% 2051 (I) F.I.	-	-	-	-				
1.80% 2051 (I) i	-	-	-	-				
1.80% 2051 (I) r	106.50	(04.08)	107.00	(27.07)	-0.50	2	20,000	21,299
TOTALS						29	422,759	556,163

RF MGS INDEX AT 1,107.192 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -2.10%



RF MGS Index	
1 month	+0.88%
3 months	-0.17%
6 months	-1.46%
1 year	-0.31%
2 years	-4.92%
3 years	+1.20%
5 years	-4.51%



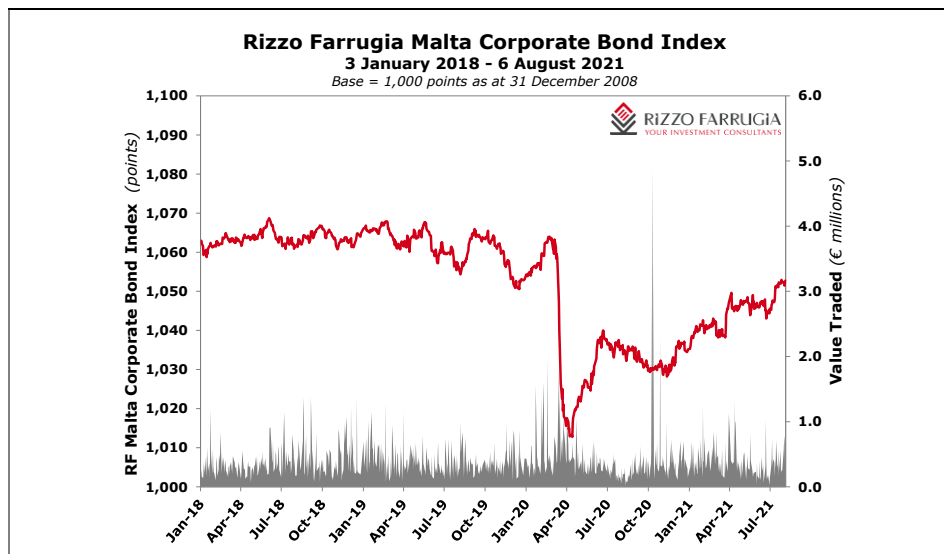
CORPORATE BONDS – OFFICIAL LIST

Security	Last Trade Price (€) 06.08.2021		Last Trade Price (€) 30.07.2021		Change	No. of deals	Volume (Nominal)	Market Value (€)
5.80% IHI plc 2021	100.01	(30.07)	100.01	(30.07)				
5.75% CBC plc 2021 S1T1	100.00	(27.07)	100.00	(27.07)				
6.00% Pendergardens Dev plc 2022	101.52	(14.06)	101.52	(14.06)				
6.00% Medserv plc 2020-23	100.00	(04.08)	100.00	(20.07)	N/C	1	6,600	6,600
5.00% MIH plc 2022	100.00	(20.07)	100.00	(20.07)				
3.65% GAP plc 2022	101.25	(06.08)	101.25	(23.07)	N/C	5	50,300	50,795
4.25% GAP plc 2023	104.00	(22.07)	104.00	(22.07)				
5.50% MIH plc 2023	101.00	(10.06)	101.00	(10.06)				
5.80% IHI plc 2023	101.93	(02.08)	101.81	(01.07)	0.12	1	10,000	10,193
5.30% United Finance plc 2023	100.35	(04.08)	100.00	(15.07)	0.35	3	10,500	10,545
6.00% IHI plc 2024	105.00	(02.08)	106.00	(28.07)	-1.00	2	62,800	65,972
6.00% AX Investments plc 2024	105.06	(05.08)	106.75	(02.07)	-1.69	4	13,100	13,921
5.30% Mariner Finance plc 2024	106.80	(03.08)	106.85	(16.07)	-0.05	3	178,800	190,958
5.00% Tumas Investments plc 2024	103.00	(02.08)	103.00	(26.07)	N/C	1	3,500	3,605
5.00% Hal Mann Vella Group plc 2024	104.05	(04.08)	104.00	(16.07)	0.05	1	1,200	1,249
5.10% 1923 Investments plc 2024	103.50	(06.08)	103.50	(29.07)	N/C	3	19,000	19,664
4.40% Von der Heyden Group Finance plc 2024	101.50	(05.08)	101.50	(26.07)	N/C	1	5,000	5,075
4.25% Best Deal Properties Holding plc 2024	104.00	(04.08)	104.00	(19.07)	N/C	2	46,000	47,840
3.70% GAP Group plc 2023-25	101.06	(02.08)	101.02	(16.07)	0.04	1	3,800	3,840
4.50% Izola Bank plc 2025	103.00	(15.07)	103.00	(15.07)				
5.75% IHI plc 2025	103.00	(02.08)	103.00	(23.07)	N/C	1	500	515
5.10% 6PM Holdings plc 2025	102.00	(04.08)	102.75	(28.07)	-0.75	2	30,000	30,700
4.50% Hili Properties plc 2025	102.01	(05.08)	101.50	(21.07)	0.51	6	39,200	40,076
5.25% CBC plc 2025 S2T1	102.50	(05.07)	102.50	(05.07)				
5.90% Together Gaming Solutions plc 2024-26	102.00	(03.08)	102.95	(30.07)	-0.95	5	21,000	21,581
4.50% Medserv plc 2026	96.70	(04.08)	95.00	(30.07)	1.70	2	52,900	51,105
4.35% Hudson Malta plc Unsecured 2026	104.00	(06.08)	101.51	(30.07)	2.49	12	62,000	62,680
4.00% Shoreline Mall plc 2026	100.00	(05.08)	100.01	(30.07)	-0.01	15	120,000	120,676
5.75% Medserv plc USD 2026	95.00	(02.08)	95.00	(23.07)	N/C	1	25,000	19,973
4.25% Corinthia Finance plc 2026	102.00	(16.07)	102.00	(16.07)				
4.00% MIDI plc 2026	103.00	(06.08)	102.01	(30.07)	0.99	14	356,900	367,542
4.00% IHI plc Secured 2026	102.51	(03.08)	102.90	(23.07)	-0.39	3	7,200	7,380
4.00% IHI plc Unsecured 2026	101.49	(05.08)	101.50	(20.07)	-0.01	5	26,500	26,897
4.00% Merkanti Holding plc 2026	103.50	(03.08)	103.00	(22.07)	0.50	4	27,300	28,184
3.90% Plaza Centres plc 2026	104.50	(02.08)	104.50	(09.07)	N/C	2	8,800	9,196
5.00% Dizz Finance plc 2026	99.90	(06.08)	100.00	(29.07)	-0.10	7	41,000	40,919
4.80% Mediterranean Maritime Hub plc 2026	102.00	(06.08)	102.00	(30.07)	N/C	4	19,000	19,380
3.75% Premier Capital plc 2026	103.00	(05.08)	104.00	(28.07)	-1.00	10	141,500	145,856
3.25% AX Group plc 2026	102.00	(05.08)	102.00	(28.07)	N/C	2	13,000	13,260
4.35% SD Finance plc 2027	102.16	(02.08)	102.16	(30.07)	N/C	1	10,000	10,216
4.00% Eden Finance plc 2027	102.99	(04.08)	101.50	(22.07)	1.49	9	59,800	61,178
3.75% Tumas Investments plc 2027	103.00	(02.08)	103.00	(22.07)	N/C	1	4,400	4,532
4.40% CBC plc 2027 S1T1	102.95	(16.07)	102.95	(16.07)				
4.50% Grand Harbour Marina plc 2027	103.12	(30.07)	103.12	(30.07)				
3.50% Simonds Farsons Cisk plc 2027	105.50	(22.07)	105.50	(22.07)				
5.00% MeDirect Bank plc EUR 2022-2027	102.00	(12.07)	102.00	(12.07)				
5.00% MeDirect Bank plc GBP 2022-2027	100.00	-	100.00	-				
3.75% Mercury Projects Finance plc 2027	103.00	(02.08)	103.00	(27.07)	N/C	1	5,000	5,150
4.00% Stivala Group Finance plc Secured 2027	102.50	(04.08)	103.01	(30.07)	-0.51	10	112,200	115,406
3.65% Stivala Group Finance plc Secured 2029	103.23	(06.08)	101.00	(19.07)	2.23	5	38,000	38,768
3.75% Bortex Group Finance plc 2027	103.50	(04.08)	101.99	(13.07)	1.51	4	23,100	23,728
3.75% Virtu Finance plc 2027	103.50	(02.08)	104.00	(22.07)	-0.50	1	3,800	3,933
3.85% Hili Finance Company plc 2028	101.50	(06.08)	101.50	(30.07)	N/C	23	184,800	187,373
4.00% Exalco Finance plc 2028 (Secured)	102.06	(02.08)	102.05	(16.06)	0.01	1	6,500	6,634
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	(06.08)	99.50	(28.07)	0.50	10	58,600	58,522
4.50% Endo Finance plc 2029	98.99	(03.08)	99.00	(26.07)	-0.01	1	200,000	197,980
4.00% SP Finance plc 2029	101.50	(04.08)	101.00	(25.06)	0.50	1	4,000	4,060
3.75% TUM Finance plc 2029	103.00	(28.07)	103.00	(28.07)				
3.80% Hili Finance Company plc 2029	101.48	(05.08)	101.50	(28.07)	-0.02	11	75,000	75,628
3.75% AX Group plc 2029	108.00	(25.05)	108.00	(25.05)				
4.00% MeDirect Bank plc EUR 2024-29	100.50	(03.08)	100.00	(28.06)	0.50	1	25,000	25,125
4.00% MeDirect Bank plc GDP 2024-29	100.00	(23.07)	100.00	(23.07)				
3.50% BOV plc 2030 S1T1	104.00	(04.08)	104.00	(26.07)	N/C	1	40,000	41,600
3.50% BOV plc 2030 S2T1	104.00	(30.07)	104.00	(30.07)				
3.75% BOV plc 2026-31	103.50	(02.08)	104.00	(28.07)	-0.50	1	50,000	51,750
4.00% Cablenet Comm. Systems plc 2030	105.00	(04.08)	104.00	(25.06)	1.00	3	28,000	29,320
3.25% APS Bank plc 2025/30	102.02	(22.06)	102.02	(22.06)				
4.25% Mercury Projects Finance plc 2031	104.00	(05.08)	105.00	(27.07)	-1.00	5	61,000	62,192
4.65% SmartCare Finance plc 2031	105.89	(02.08)	105.89	(30.07)	N/C	1	5,000	5,295
4.00% LifeStar Insurance plc 2026/31	100.00	-	100.00	-				
3.50% GO plc 2031	104.49	(06.08)	105.00	(30.07)	-0.51	14	147,100	153,783
3.90% Brown's Pharma Holdings plc 2027/31	104.80	(04.08)	104.75	(30.07)	0.05	3	40,000	41,920
4.50% Shoreline Mall plc 2032	101.99	(04.08)	101.50	(28.07)	0.49	4	25,000	25,463
TOTALS						235	2,608,700	2,665,733



RF MALTA CB INDEX AT 1,052.755 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: +1.70%



RF Malta CB Index	
1 month	+0.58%
3 months	+0.54%
6 months	+1.29%
1 year	+1.59%
2 years	-0.23%
3 years	-0.84%
5 years	-1.18%

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