

Local Stock Market Report for the period 1 – 5 March 2021

HIGHLIGHTS

- MSE Equity Price Index opens March in positive territory
- RF MGS Index inches higher as European bond market stabilises
- RF Malta Corporate Bond Index posts sharpest weekly decline in 6 months

MSE Equity Price Index opens March in positive territory

Following the sharp drops in the previous two weeks, the **MSE Equity Price Index** trended 0.23% higher during the past five days to 3,846.390 points mostly due to the uplifts in the share prices of Farsons and GO. On the other hand, several other companies ended the week in negative territory whilst PG, RS2 and Harvest remained flat. Meanwhile, trading activity eased further to just €0.41 million compared to €0.6 million last week as volumes transacted in MPC, BMIT and MIA accounted for almost 60% of this week's total value of equities traded.

Simonds Farsons Cisk plc was the best performing equity this week as it surged 5.2% to a three-month high of €8.10 albeit on trivial volumes.

GO plc and its data centre subsidiary **BMIT Technologies plc** also performed positively this week. GO added 1.9% to regain the €3.30 level across 2,769 shares whilst BMIT edged 1.3% higher to €0.486 on a total of 173,900 shares. Both companies are scheduled to publish their 2020 full-year financial results next week, with BMIT reporting on Tuesday 9 March followed by GO on Thursday 11 March. BMIT is also expected to recommend the payment of a net dividend of €0.024 per share in line with the indications in the Prospectus at the time of the IPO.

Malta Properties Company plc was the second-best performing equity this week as it surged 3.7% to recapture the €0.56 level across 161,820 shares. In the 2020 Annual Report published last week, MPC explained that given its sound financial position, it is evaluating a number of new acquisition opportunities which have the potential to add significant value to shareholders.

In the same segment, **MIDI plc** added 1.4% to the €0.426 level on insignificant volumes.

In contrast, **Malita Investments plc** ended the week 1.1% lower at the €0.88 level across 12,400 shares. Malita is scheduled to publish its 2020 full-year financial results on Thursday 11 March.

Bank of Valletta plc eased by 0.2% back to the €0.90 level across 39,425 shares.

BOV's insurance associate – **Mapfre Middlesea plc** – retracted by 0.9% to the €2.22 level on shallow volumes.

HSBC Bank Malta plc lost 1.2% to the €0.85 level across 12,929 shares. Shareholders as at close of trading on Thursday 18 March will be entitled to the recently recommended final net dividend of €0.00754 per share.

Also in the banking sector, **Lombard Bank Malta plc** shed 3% to the €1.94 level on a total of 9,200 shares.

The other negative performing equity this week was **Malta International Airport plc** with a drop of 0.8% to the €5.95 level across 10,810 shares. Last week, MIA explained that over the coming year, it will continue to lay out the groundwork for long-term investments, including the new business centre and hotel project 'SkyParks 2', as well as the construction of a new parking stand ('Apron X') and related supporting facilities.

Meanwhile, **PG plc** stayed at the €2.04 level on volumes of 21,645 shares.

In the technology sector, **Harvest Technology plc** traded flat at the €1.44 level as 2,090 shares changed hands whilst **RS2 Software plc** remained unchanged at the €1.80 level across 18,024 shares. Last week, RS2 published a prospectus in connection with the issuance of up to 28,571,400 preference shares at an offer price of €1.75 per preference share. The net proceeds from share offer estimated at approximately €49 million will enable RS2 to position itself as a fully integrated payment service provider reflecting the robust foundations from the market side as well as the demand from the current client base to serve as an impetus for future growth.

RF MGS Index inches higher as European bond market stabilises

The **RF MGS Index** rose for the second week in succession as it climbed by 0.08% to 1,114.017 points notwithstanding the fact that 10-year Euro Sovereign Bond yields eased from recent highs as the bond market stabilised from the sharp selloff in the previous week. According to economists, the European Central Bank will accelerate the pace of emergency asset purchases to counter rising bond yields that risk hurting growth prospects in the euro area. Meanwhile, the number of confirmed COVID-19 cases

rose at a slightly slower rate, reaching 115.6 million from 113.4 million last week.

On Monday, official figures issued by the National Statistics Office ("NSO") showed that the Maltese economy contracted by 5.7% in 2020. The NSO said that provisional figures showed Gross Domestic Product ("GDP") amounted to €12.8 billion, a decrease of €768.4 million (-5.7%) when compared to 2019. It was noted that the decline in GDP was felt most in the services sector, notably tourism, accommodation and restaurants, whilst on the other hand, construction was among last year's best performers.

On the vaccine front, last Saturday the single-shot COVID-19 vaccine by Johnson & Johnson was cleared for emergency use in the US, becoming the third available vaccine in the country. Meanwhile, on Sunday a French minister said that it is likely that the same vaccine will be approved for use in the EU in early March. Moreover, on Wednesday the EU's Industry Commissioner Thierry Breton said that the EU is aiming to increase its COVID-19 vaccine production capacity to 2-3 billion doses per year by the end of 2021. Mr Breton said that 43 million doses have been delivered to the EU so far and that the bloc was targeting deliveries of 95-100 million doses by the end of March.

Meanwhile, on Thursday, Italy blocked a shipment of the Oxford/AstraZeneca COVID-19 vaccine that was destined for Australia, the first intervention since the EU introduced rules over the shipment of vaccines outside the bloc. Italy stopped the export of just over 250,000 doses and notified Brussels of its move at the end of last week. Under the controversial new scheme which was announced by the European Commission at the end of January, EU-based vaccine manufacturers must seek authorisation from the national government where their COVID-19 jabs are produced before exporting them out of the EU. The scheme forms part of the EU's response to an admission by AstraZeneca that it would miss targets for vaccine delivery to the EU.

From a data perspective, inflation within the euro area remained steady during February as coronavirus lockdowns weighed heavy on the region's economy. Prices increased by 0.9% when compared to the same period last year. The European Central Bank ("ECB") said that it would generally welcome the return of faster inflation and it has pledged to ignore short-term spikes this year as it continues to support the economy with a wave of liquidity. Meanwhile the level of unemployment in the euro area did not change in January as it remained at 8.1% whilst youth

unemployment edged lower to 17.1%. In Germany, during February unemployment unexpectedly rose to 6%, the first increase in eight months, whilst retail sales dropped by 4.5% month-over-month in January, following a downwardly revised 9.1% plunge in the previous month.

Elsewhere, a statement released by the EU on Thursday showed that it is threatening new legal action against the UK over differences on their post-Brexit trading arrangements. As part of its departure from the EU, the UK agreed to conduct checks on goods moving across the Irish Sea, going from Scotland, Wales and England to Northern Ireland. The latter has remained part of the EU's single market for goods to avoid a hard border with the Republic of Ireland. The UK had until the end of this month to put forward these checks, but it has decided to extend the implementation period until October. The UK government has since explained that the grace period is only being extended "to provide more time for businesses such as supermarkets and parcel operators to adapt to and implement the new requirements."

Also in the UK, British Finance Minister Rishi Sunak unveiled more support for workers and businesses struggling with lockdown in his first budget speech since the pandemic was declared. Mr Sunak extended the UK's furlough scheme to September. The scheme pays out 80% of employees' wages for the hours they cannot work in the pandemic. Employers will then be expected to pay 10% towards the hours their staff do not work in July and 20% in August and September, as the UK economy reopens. Furthermore, 600,000 more self-employed people will also be eligible for government help as access to grants was widened. Moreover, Mr Sunak also set out plans to increase the corporation tax rate in the UK in 2023 from 19% to 25%, specifically for larger businesses who earn a profit above GBP 250,000 — marking the first increase in the corporate tax rate since 1974.

Meanwhile in the US, on Thursday, the Federal Reserve (Fed) Chairman Jerome Powell acknowledged the recent sharp rebound in bond prices however reiterated the central bank's commitment to continue supporting the US economy even if there is some upward pressure on prices as the economy reopens. The Fed has said it will keep short-term interest rates pinned near zero until the labour market has reached maximum employment and inflation has risen to 2% and is on track to moderately exceed that level for some time. These comments by Jerome Powell triggered a renewed rebound across bond prices and a correction in the equity market, reflecting increased inflation

expectations and in turn an earlier than expected rate hike which markets are now expecting will occur in early 2023.

RF Malta Corporate Bond Index posts sharpest weekly decline in 6 months

This week the **RF Malta Corporate Bond Index** slipped by 0.26% to 1,038.917 points – its sharpest decline in 6 months. Meanwhile, trading activity contracted by 15% to €2.52 million from €2.97 million last week. This week's most actively traded bond was the **4.35% SD Finance plc 2027** bonds with €177,500 (nominal) changing hands across 21 trades, as the bond price remained unchanged at 101.50%.

Some other notable price movements this week included the declines in the **5.50% MIH plc 2023** bonds, which plunged by 600 basis points to 95.00% across four trades totalling €26,400 (nominal), and the **5.00% MIH plc 2022** bonds which dropped by 527 basis points to 94.53% across three trades totalling €36,500 (nominal). Meanwhile, this week's best performing corporate bonds was the **4.25% GAP plc 2023** bonds which added 299 basis points to 103.00% across six trades totalling €27,400 (nominal).

On Tuesday, **Best Deal Properties Holding plc** announced that during the month of February 2021 it had purchased a total of 241,200 of its 4.25% secured 2024 bonds from its bondholders. All bonds purchased by the company are being cancelled and will not be re-issued or re-sold.



ANNOUNCEMENTS

5 March 2021	FIMBank plc – Board Meeting
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FINANCIAL ARTICLES

Article 684 / Weekly	RS2 expects revenue to exceed €100 million by 2023 <i>An article by Edward Rizzo analysing the main findings of the Prospectus published by RS2 Software plc, highlighting the business pipeline, financial forecasts and prospects of the Group for the near-term.</i>
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UPCOMING EVENTS

09 March 2021	BMIT Technologies plc – Full-Year Results
11 March 2021	GO plc – Full-Year Results Malita Investments plc – Full-Year Results European Central Bank – Monetary Policy Meeting
12 March 2021	MaltaPost plc – Dividend Payment Date
17 March 2021	US Federal Reserve – Monetary Policy Meeting
18 March 2021	HSBC Bank Malta plc – Dividend Cut-Off Date Bank of England – Monetary Policy Meeting
25 March 2021	Mapfre Middlesea plc – Full-Year Results

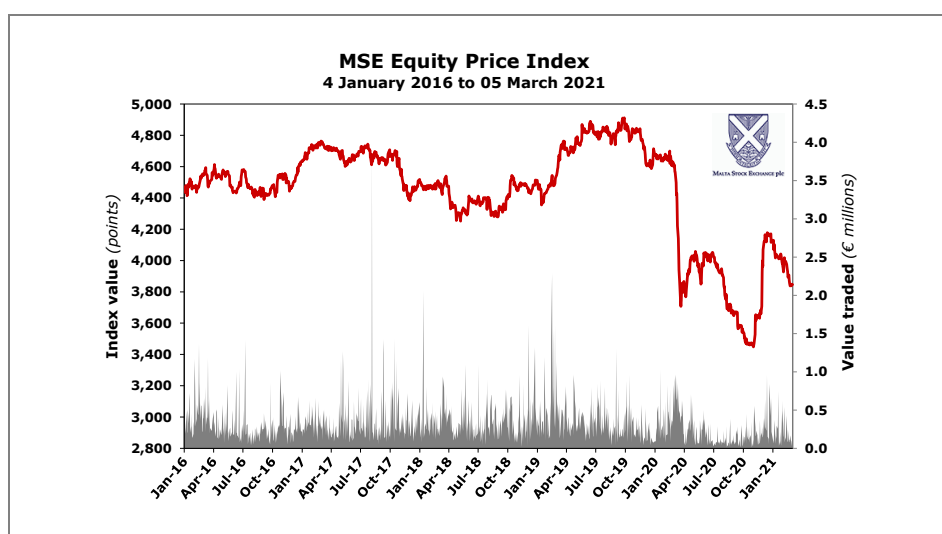


EQUITY MARKET

	No. of shares traded	Market Value (€)	No of Deals	Closing Price (€) 05.03.2021	Closing Price (€) 26.02.2021	Change in Closing Price (%)	Last Trade Date
OFFICIAL LIST							
Bank of Valletta plc	39,425	35,565	19	0.900	0.902	-0.22%	(04.03)
HSBC Bank Malta plc	12,929	10,963	5	0.850	0.860	-1.16%	(05.03)
Malta Int. Airport plc	10,810	64,761	16	5.950	6.000	-0.83%	(05.03)
Int. Hotel Inv. Plc				0.600	0.600		(26.02)
GO plc	2,769	9,089	6	3.300	3.240	1.85%	(05.03)
RS2 Software plc	18,024	32,368	11	1.800	1.800	N/C	(04.03)
FIMBank plc (USD)				0.440	0.440		(08.02)
Simonds Farsons Cisk plc	200	1,617	2	8.100	7.700	5.19%	(03.03)
Mapfre Middlesea plc	1,330	2,953	1	2.220	2.240	-0.89%	(05.03)
PG plc	21,645	43,436	7	2.040	2.040	N/C	(03.03)
Malita Investments plc	12,400	10,916	2	0.880	0.890	-1.12%	(05.03)
BMIT Technologies plc	173,900	84,529	12	0.486	0.480	1.25%	(05.03)
Lombard Bank Malta plc	9,200	17,948	4	1.940	2.000	-3.00%	(03.03)
Medserv plc				0.630	0.630		(25.02)
MaltaPost plc				1.160	1.160		(26.02)
MIDI plc	1,000	426	1	0.426	0.420	1.43%	(02.03)
Tigné Mall plc				0.730	0.730		(19.02)
Malta Properties Company plc	161,820	90,013	10	0.560	0.540	3.70%	(05.03)
Plaza Centres plc				0.910	0.910		(22.02)
Harvest Technology plc	2,090	3,010	2	1.440	1.440	N/C	(01.03)
Grand Harbour Marina plc				0.650	0.650		(11.01)
Main Street Complex plc				0.498	0.498		(15.02)
LifeStar Holding plc				0.600	0.600		(17.02)
Santumas Shareholdings plc				1.390	1.390		(29.12)
Trident Estates plc				1.470	1.470		(11.02)
ALT. COMPANIES LIST							
Loqus Holdings plc				0.098	0.098		(26.02)
TOTALS	467,542	407,592	98				

MSE EQUITY PRICE INDEX AT 3,846.390 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -6.89%



MSE Equity Price Index	
1 month	-2.07%
3 months	-5.47%
6 months	+5.44%
1 year	-15.80%
2 years	-15.55%
3 years	-14.27%
5 years	-15.49%

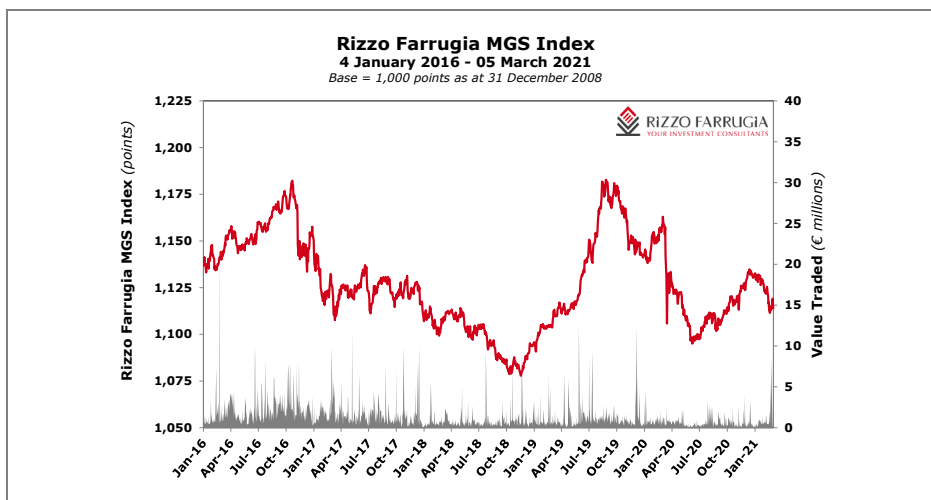


MALTA GOVERNMENT STOCKS

Security	Last Trade Price (€) 05.03.2021		Last Trade Price (€) 26.02.2021		Change	No. of deals	Volume (Nominal)	Market Value (€)
SHORT-TERM								
5.00% 2021 (I)	102.27	(05.03)	102.36	(26.02)	-0.09	4	90,494	92,585
4.30% 2022 (II)	105.80	(04.03)	105.60	(26.02)	0.20	7	60,700	64,117
5.10% 2022 (I)	107.88	(05.03)	107.95	(26.02)	-0.07	2	35,817	38,674
1.50% 2022 (IV)	104.96	(15.07)	104.96	(15.07)				
5.50% 2023 (I)	113.66	(26.02)	113.66	(26.02)				
1.40% 2023 (III)	106.27	(10.06)	106.27	(10.06)				
0.50% 2023 (IV)	101.26	-	101.26	-				
3.30% 2024 (I)	113.25	(17.02)	113.25	(17.02)				
1.40% 2024 (III)	107.61	(05.07)	107.61	(05.07)				
0.30% 2024 (IV)	100.98	-	100.98	-				
0.50% 2025 (II)	103.03	-	103.03	-				
0.75% 2025 (III)	103.31	-	103.31	-				
MEDIUM-TERM								
0.40% 2026 (II)	103.28	-	103.28	-				
0.40% 2026 (II) FI (Nov 2020)	102.51	-	102.51	-				
1.50% 2027 (I)	109.25	(19.11)	109.25	(19.11)				
0.80% 2027 (III)	103.13	-	103.13	-				
0.80% 2027 (III) FI (Nov 2020)	105.03	-	105.03	-				
0.40% 2027 (IV)	102.82	-	102.82	-				
4.80% 2028 (I)	135.00	(05.03)	134.96	(25.02)	0.04	1	10,000	13,500
4.50% 2028 (II)	138.00	(03.03)	132.93	(26.02)	5.07	5	85,300	116,976
5.10% 2029 (I)	141.02	(04.03)	141.02	(25.02)	N/C	1	15,000	21,153
2.30% 2029 (II)	122.50	(02.03)	122.01	(22.02)	0.49	1	8,000	9,800
1.85% 2029 (III)	114.65	(27.11)	114.65	(27.11)				
LONG-TERM								
5.25% 2030 (I)	146.24	(05.03)	145.70	(26.02)	0.54	6	175,000	255,582
5.20% 2031 (I)	147.96	(05.03)	147.80	(26.02)	0.16	1	10,000	14,796
1.00% 2031 (II)	105.92	(26.02)	105.92	(26.02)				
4.65% 2032 (I)	143.00	(23.02)	143.00	(23.02)				
4.45% 2032 (II)	142.97	(04.03)	142.75	(24.02)	0.22	4	28,700	41,085
4.30% 2033 (I)	142.95	(05.03)	144.50	(26.02)	-1.55	5	2,217,000	3,197,424
4.10% 2034 (I)	144.00	(05.03)	144.00	(26.02)	N/C	8	141,500	203,180
2.20% 2035 (I)	118.60	(05.03)	120.01	(26.02)	-1.41	5	263,900	313,303
1.00% 2035 (II)	102.05	-	102.05	-				
2.50% 2036 (I)	125.00	(05.03)	128.00	(26.02)	-3.00	7	1,380,000	1,718,760
2.10% 2039 (I)	125.00	(04.03)	126.50	(26.02)	-1.50	4	59,000	74,325
3.00% 2040 (I)	134.14	(05.03)	136.00	(26.02)	-1.86	14	1,162,400	1,562,739
2.40% 2041 (I)	124.15	(05.03)	129.00	(26.02)	-4.85	9	498,300	623,163
1.50% 2045 (I)	118.00	(22.10)	118.00	(22.10)				
1.50% 2045 (I) FI (Nov 2020)	118.50	(16.12)	118.50	(16.12)				
1.40% 2046 (I)	103.00	-	103.00	-				
						84	6,241,111	8,361,162

RF MGS INDEX AT 1,114.017 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -1.50%



RF MGS Index	
1 month	-0.85%
3 months	-1.24%
6 months	+0.53%
1 year	-4.08%
2 years	+0.69%
3 years	+0.62%
5 years	-2.60%



Weekly Report

5 March 2021

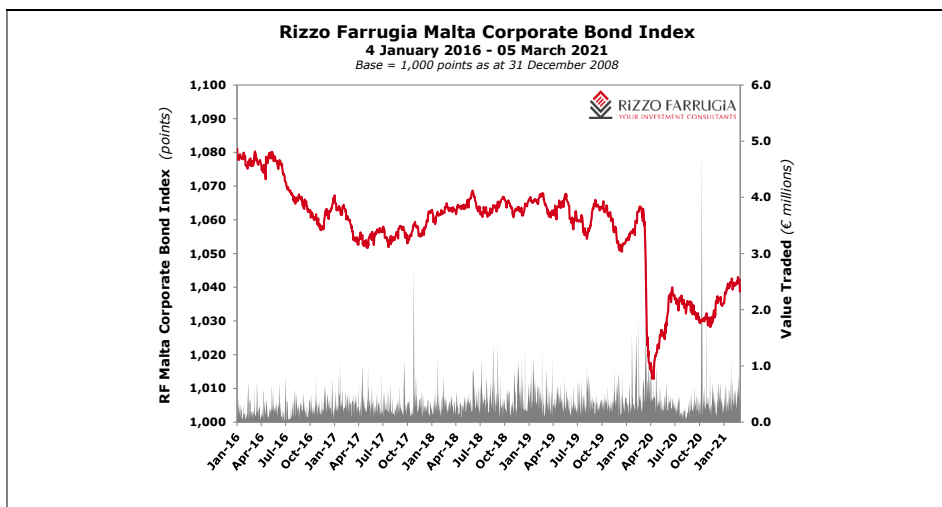
CORPORATE BONDS – OFFICIAL LIST

Security	Last Trade Price (€) 05.03.2021		Last Trade Price (€) 26.02.2021		Change	No. of deals	Volume (Nominal)	Market Value (€)
5.80% IHI plc 2021	100.00	(02.03)	100.99	(25.02)	-0.99	1	10,000	10,000
5.75% CBC plc 2021 S1T1	100.51	(25.02)	100.51	(25.02)				
5.00% LifeStar Holding plc 2021	98.00	(22.02)	98.00	(22.02)				
6.00% Pendergardens Dev plc 2022	101.00	(02.03)	102.00	(26.02)	-1.00	3	12,000	12,195
6.00% Medserv plc 2020-23	96.52	(04.03)	101.00	(24.02)	-4.48	4	31,000	30,011
6.00% MIH plc 2021	100.00	(17.02)	100.00	(17.02)				
5.00% MIH plc 2022	94.53	(04.03)	99.80	(18.02)	-5.27	3	36,500	34,503
3.65% GAP plc 2022	102.00	(04.03)	102.00	(26.02)	N/C	5	112,600	114,852
4.25% GAP plc 2023	103.00	(03.03)	100.01	(26.02)	2.99	6	27,400	27,814
5.50% MIH plc 2023	95.00	(05.03)	101.00	(12.02)	-6.00	4	26,400	26,394
5.80% IHI plc 2023	100.80	(23.02)	100.80	(23.02)				
5.30% United Finance plc 2023	104.00	(03.02)	104.00	(03.02)				
6.00% IHI plc 2024	101.00	(05.03)	102.00	(25.02)	-1.00	7	64,800	65,623
6.00% AX Investments plc 2024	105.50	(05.03)	105.00	(24.02)	0.50	3	31,200	32,963
5.30% Mariner Finance plc 2024	107.40	(05.03)	107.40	(25.02)	N/C	2	46,000	49,380
5.00% Tumas Investments plc 2024	105.00	(01.03)	101.60	(23.02)	3.40	1	1,000	1,050
5.00% Hal Mann Vella Group plc 2024	104.50	(05.03)	104.75	(26.02)	-0.25	2	10,400	10,868
5.10% 1923 Investments plc 2024	101.45	(05.03)	101.45	(26.02)	N/C	13	63,100	63,939
4.40% Von der Heyden Group Finance plc 2024	99.50	(04.03)	100.00	(26.02)	-0.50	9	65,000	65,059
4.25% Best Deal Properties Holding plc 2024	104.00	(05.03)	104.00	(25.02)	N/C	7	71,000	73,846
3.70% GAP Group plc 2023-25	102.00	(03.03)	102.00	(25.02)	N/C	4	31,200	31,823
4.50% Izola Bank plc 2025	101.15	(18.02)	101.15	(18.02)				
5.75% IHI plc 2025	101.00	(03.03)	102.50	(26.02)	-1.50	4	10,500	10,705
5.10% 6PM Holdings plc 2025	101.50	(05.03)	101.50	(26.02)	N/C	5	30,500	30,957
4.50% Hili Properties plc 2025	102.55	(04.03)	102.00	(25.02)	0.55	2	17,400	17,843
5.25% CBC plc 2025 S2T1	103.50	(06.01)	103.50	(06.01)				
5.90% Together Gaming Solutions plc 2024-26	100.00	(04.03)	100.00	(25.02)	N/C	8	55,000	55,018
4.50% Medserv plc 2026	94.89	(24.02)	94.89	(24.02)				
4.35% Hudson Malta plc Unsecured 2026	101.69	(01.03)	102.00	(16.02)	-0.31	3	35,000	35,592
4.00% Shoreline Mall plc 2026	99.99	(05.03)	98.01	(23.02)	1.98	3	14,000	13,900
5.75% Medserv plc USD 2026	94.99	(08.02)	94.99	(08.02)				
4.25% Corinthia Finance plc 2026	99.00	(04.03)	100.00	(26.02)	-1.00	4	22,000	22,030
4.00% MIDI plc 2026	102.00	(04.03)	102.00	(26.02)	N/C	7	106,100	108,262
4.00% IHI plc Secured 2026	101.75	(04.03)	102.10	(26.02)	-0.35	15	72,600	74,174
4.00% IHI plc Unsecured 2026	100.75	(05.03)	100.00	(26.02)	0.75	6	52,400	52,602
4.00% Merkanti Holding plc 2026	101.99	(26.02)	101.99	(26.02)				
3.90% Plaza Centres plc 2026	104.50	(04.03)	104.50	(26.01)	N/C	1	25,000	26,125
5.00% Dizz Finance plc 2026	99.00	(04.03)	99.00	(26.02)	N/C	12	78,000	77,638
4.80% Mediterranean Maritime Hub plc 2026	100.49	(02.03)	100.50	(26.02)	-0.01	2	10,000	10,050
3.75% Premier Capital plc 2026	103.00	(05.03)	102.75	(26.02)	0.25	6	46,100	47,458
3.25% AX Group plc 2026	101.00	(05.03)	101.25	(25.02)	-0.25	16	139,200	141,018
4.35% SD Finance plc 2027	101.50	(05.03)	101.50	(26.02)	N/C	21	177,500	178,907
4.00% Eden Finance plc 2027	101.01	(04.03)	100.00	(26.02)	1.01	5	27,500	27,856
3.75% Tumas Investments plc 2027	100.01	(05.03)	102.00	(25.02)	-1.99	3	30,000	30,491
4.40% CBC plc 2027 S1T1	102.00	(04.03)	102.00	(25.02)	N/C	1	50,000	51,000
4.50% Grand Harbour Marina plc 2027	101.00	(04.03)	102.00	(25.02)	-1.00	4	15,500	15,710
3.50% Simonds Farsons Cisk plc 2027	105.90	(25.02)	105.90	(25.02)				
5.00% MeDirect Bank plc EUR 2022-2027	100.00	(04.03)	100.00	(26.02)	N/C	2	58,000	58,000
5.00% MeDirect Bank plc GBP 2022-2027	100.00	-	100.00	-				
3.75% Mercury Projects Finance plc 2027	100.00	(05.03)	103.00	(23.02)	-3.00	4	29,000	29,275
4.00% Stivala Group Finance plc Secured 2027	103.05	(05.03)	103.00	(26.02)	0.05	9	51,600	53,188
3.65% Stivala Group Finance plc Secured 2029	102.00	(03.03)	102.00	(26.02)	N/C	5	25,000	25,633
3.75% Bortex Group Finance plc 2027	101.50	(04.03)	102.50	(15.02)	-1.00	2	12,000	12,159
3.75% Virtu Finance plc 2027	103.12	(04.03)	103.10	(23.02)	0.02	2	10,000	10,320
3.85% Hili Finance Company plc 2028	100.99	(05.03)	100.00	(26.02)	0.99	6	46,100	45,921
4.00% Exalco Finance plc 2028 (Secured)	101.51	(26.02)	101.51	(26.02)				
4.85% Melite Finance plc 2028 (Secured)	80.00	(12.11)	80.00	(12.11)				
4.15% Phoenicia Fin. Co. plc 2023-28	99.98	(04.03)	99.93	(18.02)	0.05	8	85,000	84,613
4.50% Endo Finance plc 2029	99.00	(03.03)	99.70	(22.01)	-0.70	1	50,000	49,500
4.00% SP Finance plc 2029	101.00	(01.03)	100.99	(26.02)	0.01	1	6,000	6,060
3.75% TUM Finance plc 2029	100.90	(05.03)	102.92	(25.02)	-2.02	8	43,800	44,238
3.80% Hili Finance Company plc 2029	99.50	(05.03)	100.00	(26.02)	-0.50	20	140,600	140,540
3.75% AX Group plc 2029	102.00	(25.02)	102.00	(25.02)				
4.00% MeDirect Bank plc EUR 2024-29	100.00	(25.02)	100.00	(25.02)				
4.00% MeDirect Bank plc GDP 2024-29	100.00	(04.02)	100.00	(04.02)				
3.50% BOV plc 2030 S1T1	101.03	(03.03)	101.01	(24.02)	0.02	4	88,300	89,355
3.50% BOV plc 2030 S2T1	101.50	(05.03)	100.28	(25.02)	1.22	2	9,000	9,135
3.75% BOV plc 2026-31	102.00	(05.03)	102.50	(25.02)	-0.50	2	50,000	51,005
4.00% Cablenet Comm. Systems plc 2030	104.00	(26.02)	104.00	(26.02)				
3.25% APS Bank plc 2025/30	103.16	(17.02)	103.16	(17.02)				
4.25% Mercury Projects Finance plc 2031	100.01	(05.03)	103.00	(25.02)	-2.99	16	114,500	115,520
4.50% Shoreline Mall plc 2032	100.00	(05.03)	100.00	(26.02)	N/C	3	22,000	22,000
						297	2,494,800	2,524,116



RF MALTA CB INDEX AT 1,038.917 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: +0.36%



RF Malta CB Index	
1 month	-0.04%
3 months	+0.29%
6 months	+0.57%
1 year	-1.95%
2 years	-2.44%
3 years	-2.30%
5 years	-3.45%

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