

**MALTA GOVERNMENT STOCK ISSUE RESULTS**

June 2014

General Information

Nominal amount on issue:	€ 100,000,000
Over-allotment option amount:	€ 80,000,000
Malta Government Stocks on issue:	Floating-Rate MGS 2018 (VII) 4.3% MGS 2033 (I)
Date of Issue (Retail):	9 June 2014
Date of Issue (Auction):	12 June 2014
Date of publication of Prospectus:	Friday, 23 May 2014
Total nominal amount received:	€ 322,550,100
Total nominal amount allotted:	€ 179,999,900
Bid-To-Cover Ratio:	3.23

Floating-Rate MGS 2018 (VII)

Interest payment dates:	12 June, 12 December
Date of redemption:	12 December 2018

Issue Results: Non-competitive Retail Applications (Up to € 100,000)

ISIN:	n/a
Offer price for retail (non-competitive) per €100 nominal:	n/a
No. of applications received:	n/a
Total nominal sum applied for:	n/a
Total nominal sum allotted:	n/a

Issue Results: Competitive Auction Bids (Over € 100,000)

ISIN:	MT1000010099
No. of bids received:	20
Total nominal amount tendered for:	€ 73,000,000
No. of accepted bids:	7
Total nominal sum allotted:	€ 29,300,000

4.3% MGS 2033 (I)

Interest payment dates:	1 February, 1 August
Date of redemption:	1 August 2033

Issue Results: Non-competitive Retail Applications (Up to € 100,000)

ISIN:	MT0000012360
Offer price for retail (non-competitive) per €100 nominal:	€ 100.75
No. of applications received:	5,233
Total nominal sum applied for:	€ 150,699,900
Total nominal sum allotted:	€ 150,699,900

Issue Results: Competitive Auction Bids (Over € 100,000)

ISIN:	n/a
No. of bids received:	36
Total nominal amount tendered for:	€ 98,850,200
No. of accepted bids:	nil
Total nominal sum allotted:	nil

**MALTA GOVERNMENT STOCK ISSUE RESULTS - AUCTION ANALYSIS**

June 2014

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Date of Issue (Retail):	9 June 2014
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Total nominal amount received:	€ 322,550,100
Total nominal amount allotted:	€ 179,999,900
Bid-To-Cover Ratio:	3.23

4.3% MGS 2033 (I)

ISIN:	n/a
Interest payment dates:	1 February, 1 August
Date of redemption:	1 August 2033

Issue Results: Competitive Auction Bids (Over € 100,000)*

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	n/a	n/a	n/a
Highest accepted bid:	n/a	n/a	n/a
Lowest accepted bid:	n/a	n/a	n/a
Weighted-average (accepted bids):	n/a	n/a	n/a

No bids were accepted.*FIXED-RATE MGS ISSUE SUMMARY****4.3% MGS 2033 (I)**

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	5,233	36	5,269
Nominal Amount applied/bid	€ 150,699,900	€ 98,850,200	€ 249,550,100
Nominal Amount allotted	€ 150,699,900	€ 0	€ 150,699,900
Allotted-to-Applied Ratio	100%	0%	60%



MALTA GOVERNMENT STOCK ISSUE RESULTS
FLOATING - RATE MALTA GOVERNMENT STOCK AUCTION RESULTS
June 2014

General Information

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Malta Government Stocks on issue:	Floating-Rate MGS 2018 (VII) 4.3% MGS 2033 (I)
Date of Issue (Retail):	9 June 2014
Date of Issue (Auction):	12 June 2014
Date of publication of Prospectus:	23 May 2014
Total nominal amount received:	€ 322,550,100
Total nominal amount allotted:	€ 179,999,900
Bid-To-Cover Ratio:	3.23

General Information: Floating-Rate Malta Government Stock

Malta Government Stock on issue:	Floating-Rate MGS 2018 (VII)
ISIN:	MT1000010099
Coupon (Fixed spread/quoted margin):	6-month EURIBOR + 90bps
Interest payment dates:	12 June, 12 December
Date of redemption:	12 December 2018
Date of Issue:	12 June 2014
Offered through:	Competitive multiple-price sealed bid auction
Date of publication of Prospectus:	23 May 2014
Total nominal amount received:	€ 73,000,000
Total nominal amount allotted:	€ 29,300,000

Floating-Rate MGS 2018 (VII)

Issue Results: Competitive Auction (Minimum Bid €250,000)

No. of bids received:	20
Total nominal amount tendered for:	€ 73,000,000
No. of accepted bids:	7
Total nominal sum allotted:	€ 29,300,000

	Price	Effective Spread	Simple Margin
Cut-off**	€ 100.26	0.84%	0.8409%
Highest accepted bid:	€ 100.61	0.77%	0.7618%
Lowest accepted bid:	€ 100.26	0.84%	0.8409%
Weighted-average (accepted bids):	€ 100.45	0.80%	0.7985%

(**One bid at cut-off partly accepted.)

FLOATING-RATE MGS ISSUE SUMMARY

Floating-Rate MGS 2018 (VII)

	RETAIL	AUCTION	TOTAL
No. of Bids Received	n/a	20	20
Nominal Amount bid	n/a	€ 73,000,000	€ 73,000,000
Nominal Amount allotted	n/a	€ 29,300,000	€ 29,300,000
Allotted-to-Applied Ratio	n/a	40%	40%