

**MALTA GOVERNMENT STOCK ISSUE - INTERIM RESULTS**

August 2024

General Information

Nominal amount on issue:	€ 270,000,000
Over-allotment option amount:	€ 130,000,000
Malta Government Stocks on issue:	3.40% MGS 2027 (VI) (F.I.) 3.50% MGS 2034 (III)
Date of Issue (Retail):	5 August 2024
Date of Issue (Auction):	6 August 2024
Date of publication of Offering Circular:	19 July 2024
Total nominal amount received:	Around € 630,500,000
Total nominal amount allotted:	Around € 388,000,000
Bid-To-Cover Ratio:	2.34

3.40% MGS 2027 (VI) (F.I.)

ISIN following merge after first interest payment (24/09/2024):	MT0000013582
ISIN - Non-competitive Retail Applications:	MT0000013905
ISIN - Competitive Auction:	MT0000013913
Interest payment dates:	24 March, 24 September
Date of redemption:	24 September 2027

Issue Results: Non-competitive Retail Applications (Up to € 499,900)*

ISIN:	MT0000013905
Offer price for retail (non-competitive) per €100 nominal:	€ 100.90
Corresponding YTM:	3.0958%
Corresponding ISMA:	3.1197%

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

ISIN:	MT0000013913
No. of bids received:	35
Total nominal amount tendered for:	€ 170,500,000
No. of accepted bids:	10
Total nominal sum allotted:	€ 82,000,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 100.7100	3.1593%	3.1843%
Highest accepted bid:	€ 101.5100	2.8916%	2.9125%
Lowest accepted bid:	€ 100.7100	3.1593%	3.1843%
Weighted-average (accepted bids):	€ 101.3740	2.9370%	2.9585%

3.50% MGS 2034 (III)

ISIN following merge after first interest payment (31/01/2025):	MT0000013947
ISIN - Non-competitive Retail Applications:	MT0000013921
ISIN - Competitive Auction:	MT0000013939
Interest payment dates:	31 January, 31 July
Date of redemption:	31 July 2034

Issue Results: Non-competitive Retail Applications (Up to € 499,900)*

ISIN:	MT0000013921
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.5000%
Corresponding ISMA:	3.5306%

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

ISIN:	MT0000013939
No. of bids received:	69
Total nominal amount tendered for:	€ 358,000,000
No. of accepted bids:	31
Total nominal sum allotted:	€ 204,000,000

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 98.7000	3.6565%	3.6900%
Highest accepted bid:	€ 100.6200	3.4261%	3.4554%
Lowest accepted bid:	€ 98.7000	3.6565%	3.6900%
Weighted-average (accepted bids):	€ 99.4284	3.5685%	3.6003%

* The total nominal amount subscribed by retail investors in the two MGSs amounted to around €102 million. All retail applications which are in compliance with the terms of the Offering Circular and the General Prospectus will be accepted in full. The final nominal amount allotted to retail investors in each MGS will be published once the vetting of applications by the registrar is completed.