



## MALTA GOVERNMENT STOCK ISSUE - FINAL RESULTS

February 2024

### General Information

Nominal amount on issue:	€ 270,000,000
Over-allotment option amount:	€ 130,000,000
Malta Government Stocks on issue:	3.15% MGS 2027 (VII) 3.35% MGS 2029 (V)
Date of Issue (Retail):	26 February 2024
Date of Issue (Auction):	27 February 2024
Date of publication of Offering Circular:	9 February 2024
Total nominal amount received:	€ 510,895,600
Total nominal amount allotted:	€ 399,145,600
Bid-To-Cover Ratio:	1.89

### 3.15% MGS 2027 (VII)

ISIN following merge after first interest payment (20 May 2024):	MT0000013848
ISIN - Non-competitive Retail Applications:	MT0000013863
ISIN - Competitive Auction:	MT0000013855
Interest payment dates:	20 May, 20 November
Date of redemption:	20 May 2027

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

ISIN:	MT0000013863
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.1490%
Corresponding ISMA:	3.1738%
No. of applications received:	1,331
Total nominal sum applied for:	€ 31,917,000
Total nominal sum allotted:	€31,917,000

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

ISIN:	MT0000013855
No. of bids received:	13
Total nominal amount tendered for:	€ 49,500,000
No. of accepted bids:	8
Total nominal sum allotted:	€ 30,500,000

### 3.35% MGS 2029 (V)

ISIN following merge after first interest payment (27 May 2024):	MT0000013871
ISIN - Non-competitive Retail Applications:	MT0000013897
ISIN - Competitive Auction:	MT0000013889
Interest payment dates:	27 May, 27 November
Date of redemption:	27 November 2029

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

ISIN:	MT0000013897
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.3493%
Corresponding ISMA:	3.3774%
No. of applications received:	2,490
Total nominal sum applied for:	€ 76,078,600
Total nominal sum allotted:	€ 76,078,600

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

ISIN:	MT0000013889
No. of bids received:	57
Total nominal amount tendered for:	€ 353,400,000
No. of accepted bids:	44
Total nominal sum allotted*:	€ 260,650,000

\* Two bids at the cut-off price were partially allotted.



## MALTA GOVERNMENT STOCK ISSUE - FINAL RESULTS - AUCTION ANALYSIS

February 2024

### General Information

Nominal amount on issue:	€ 270,000,000
Over-allotment option amount:	€ 130,000,000
Malta Government Stocks on issue:	3.15% MGS 2027 (VII) 3.35% MGS 2029 (V)
Date of Issue (Retail):	26 February 2024
Date of Issue (Auction):	27 February 2024
Date of publication of Offering Circular:	9 February 2024
Total nominal amount received:	€ 510,895,600
Total nominal amount allotted:	€ 399,145,600
Bid-To-Cover Ratio:	1.89

### 3.15% MGS 2027 (VII)

ISIN:	MT0000013855
Interest payment dates:	20 May, 20 November
Date of redemption:	20 May 2027

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 98.6400	3.5989%	3.6313%
Highest accepted bid:	€ 99.7800	3.2213%	3.2472%
Lowest accepted bid:	€ 98.6400	3.5989%	3.6313%
Weighted-average (accepted bids):	€ 99.3818	3.3526%	3.3807%

### MGS ISSUE SUMMARY

#### 3.15% MGS 2027 (VII)

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	1,331	13	1,344
No. of Applications/Bids Accepted	1,331	8	1,339
Nominal Amount applied/bid	€ 31,917,000	€ 49,500,000	€ 81,417,000
Nominal Amount allotted	€ 31,917,000	€ 30,500,000	€ 62,417,000
Allotted-to-Applied Ratio	100%	62%	77%

### 3.35% MGS 2029 (V)

ISIN:	MT0000013889
Interest payment dates:	27 May, 27 November
Date of redemption:	27 November 2029

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

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 96.9400	3.9496%	3.9886%
Highest accepted bid:	€ 100.2500	3.3012%	3.3285%
Lowest accepted bid:	€ 96.9400	3.9496%	3.9886%
Weighted-average (accepted bids):	€ 98.0425	3.7308%	3.7656%

### MGS ISSUE SUMMARY

#### 3.35% MGS 2029 (V)

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	2,490	57	2,547
No. of Applications/Bids Accepted	2,490	44	2,534
Nominal Amount applied/bid	€ 76,078,600	€ 353,400,000	€ 429,478,600
Nominal Amount allotted*	€ 76,078,600	€ 260,650,000	€ 336,728,600
Allotted-to-Applied Ratio	100%	74%	78%

\* Two bids at the cut-off price were partially allotted.