VERŻJONI ELETTRONIKA

L.N. 273 of 2012

BUDGET MEASURES IMPLEMENTATION ACT (ACT NO. V OF 2012)

LOCAL LOANS (REGISTERED STOCK AND SECURITIES) ORDINANCE (CAP. 161)

Directive by the Minister of Finance, the Economy and Investment for the Issue of Euro 50,000,000 Malta Government Stocks

IN exercise of the powers conferred by article 4 of the Budget Measures Implementation Act (2012) and by articles 4(1)(a) and 6(1) of the Local Loans (Registered Stock and Securities) Ordinance, the Minister of Finance, the Economy and Investment has issued the following Directive:

Title.

1. The title of this directive is Directive by the Minister of Finance, the Economy and Investment for the issue of Euro 50,000,000 Malta Government Stocks.

Issuing of Stock.

2. An amount of Euro 50,000,000 Malta Government Stocks shall be issued as follows:

(a) Floating Rate Malta Government Stock 2017 (V) linked to the six-month Euribor, and

(b) Floating Rate Malta Government Stock 2018 (IV) linked to the six-month Euribor, or

(c) any combination of the above two Stocks which shall in the aggregate be Euro 50,000,000.

Mode of issuing Stocks.

3. These Stocks shall be issued as set out in the prospectus.

Allotment Policy.

4. All persons and, or entities are eligible to apply for these Stocks. Allotment will be applied as set out in the prospectus.

Trading on the Malta Stock Exchange. Cap. 345.

5. In terms of the Financial Markets Act, when these Stocks have been allotted, an application shall be made for the respective Stock to be placed on the official list and for trading on the Malta Stock Exchange.

Sum of money to be raised.

6. The sum of money to be raised by either Stock, or of any combination of the two Stocks shall in the aggregate be Euro 50,000,000. The Accountant General reserves the right to increase the sum of money to be raised by a maximum of Euro 25,000,000.

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Rate of interest and dates of payment.

7. (1) Interest on the Floating Rate Malta Government Stock 2017 (V) linked to the six-month Euribor shall be paid at the rate linked to the six-month Euribor in effect on the applicable interest determination date, plus a spread of 90 basis points (bps) calculated on Day Count Fraction (Actual/360) for every Euro 100. The spread of 90bps is fixed and applicable until the maturity of the Stock.

(2) Interest on the Floating Rate Malta Government Stock 2018 (IV) linked to the six-month Euribor shall be paid at the rate linked to the six-month Euribor in effect on the applicable interest determination date, plus a spread of 110 basis points (bps) calculated on Day Count Fraction (Actual/360) for every Euro 100. The spread of 110bps is fixed and applicable until the maturity of the Stock.

(3) Interest on the Floating Rate Malta Government Stock 2017 (V) linked to the six-month Euribor shall be payable half yearly in arrears on the 5th of March and 5th of September in every year for the duration of the Stock.

(4) Interest on the Floating Rate Malta Government Stock 2018 (IV) linked to the six-month Euribor shall be payable half yearly in arrears on the 5th of March and 5th of September in every year for the duration of the Stock.

(5) The first interest payment in respect both Stocks mentioned in sub-articles (1) and (2) covering the period from the 5th September, 2012 to the 4th March, 2013 (both days inclusive) shall be made on the 5th day of March, 2013.

Redemption of Stock.

8. (1) The Floating Rate Malta Government Stock 2017 (V) linked to the six-month Euribor shall be redeemed at par on the 5th September, 2017.

(2) The Floating Rate Malta Government Stock 2018 (IV) linked to the six-month Euribor shall be redeemed at par on the 5th September, 2018.

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