VERŻJONI ELETTRONIKA

L.N. 63 of 2013

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

Directive by the Minister of Finance, the Economy and Investment for the Issue of Euro 120,000,000 Malta Government Stocks

IN exercise of the powers conferred 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:

Citation.

1. The title of this directive is Directive by the Minister of Finance, the Economy and Investment for the issue of Euro 120,000,000 Malta Government Stocks.

Issuing of Stock.

2. An amount of Euro 120,000,000 Malta Government Stocks shall be issued as follows:

(a) 3% Malta Government Stock 2019 (III), and

(b) 4.5% Malta Government Stock 2028 (II), or

(c) any combination of the above two Stocks which shall in the aggregate be Euro 120,000,000.

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. (1) 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.

(2) On the 22nd September, 2013 after the payment of the first interest as indicated in article 7(1)(a) and (b), any amount allotted under the 3% Malta Government Stock 2019 (III) shall be integrated and thereafter both shall be deemed to be one Stock.

(3) On the 25th April, 2013 after the payment of the first interest as indicated in article 7(2)(a) and (b), any amount allotted under the 4.5% Malta Government Stock 2028 (II) shall be integrated

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and thereafter both shall be deemed to be one Stock.

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 120,000,000. The Accountant General reserves the right to increase the sum of money to be raised by a maximum of Euro 80,000,000.

Rate of interest and dates of payment.

7. (1) Interest at the rate of Euro 1.50 for every Euro 100 in respect of the 3% Malta Government Stock 2019 (III) shall be payable half-yearly in arrears on the 22nd day of March and the 22nd day of September in every year for the duration of the Stock:

(a) the first *pro rata* interest payment in respect of the allotted amount from applications submitted by members of the public covering the period from the 1st day of March, 2013 to the 21st day of September, 2013 (both dates inclusive), shall be made on the 22nd day of September, 2013;

(b) the first *pro rata* interest payment in respect of the allotted amount from bids/applications submitted by institutional investors covering the period from the 6th day of March 2013 to the 21st day of September, 2013 (both dates inclusive), shall be made on the 22nd day of September, 2013.

(2) Interest at the rate of Euro 2.25 for every Euro 100 in respect of the 4.5% Malta Government Stock 2028 (II) shall be payable half-yearly in arrears on the 25th day of April and the 25th day of October in every year for the duration of the Stock:

(a) the first *pro rata* interest payment in respect of the allotted amount from applications submitted by members of the public covering the period from the 1st day of March, 2013 to the 24th day of April, 2013 (both dates inclusive), shall be made on the 25th day of April, 2013;

(b) the first *pro rata* interest payment in respect of the allotted amount from bids/applications submitted by institutional investors covering the period from the 6th day of March 2013 to the 24th day of April, 2013 (both dates inclusive), shall be made on the 25th day of April, 2013.

Redemption of Stock.

8. (1) The 3% Malta Government Stock 2019 (III) shall be redeemed at par on the 22nd September, 2019.

(2) The 4.5% Malta Government Stock 2028 (II) shall be redeemed at par on the 25th October, 2028.

Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — ***Published by the Department of Information (doi.gov.mt) — Valletta***
Mitbugħ fl-Istamperija tal-Gvern fuq karta riċiklata — ***Printed at the Government Printing Press on recycled paper***

Prezz/*Price*
€0.18