



JMFS
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NEW GOVERNMENT BOND ISSUES

MGS 3.75% 2015 (VI) Fungibility Issue

MGS 5.25% 2030 (I) Fungibility Issue

KEY FACTS

Issuer	Malta Government
Issue Price	To be announced
Coupon	3.75% / 5.25% respectively
Yield to maturity	To be announced
Currency	€ Euro
Interest due date	3 Jun & 3 Dec / 23 Jun & 23 Dec respectively
Redemption Date	3 Dec 2015 / 23 Jun 2030 at par respectively
Issue Size	€100 Million in the aggregate subject to an over-allotment option of €50 Million
Credit Rating	Fitch A+ Moody's A1 S & P A
Min. Application	€ 100 (increasing in multiples of € 100 thereafter)
Opening Date	Monday 2 August 2010
Closing Date	Wednesday 4 August 2010 (or earlier at the discretion of the Accountant General)
Withholding Tax	Applicable at 15 %. (unless investor elects to receive dividend gross)
Stockbroking Fees	None (as is the case with all new issues)

Comment

Malta Government will be accepting applications for two issues as referred to above. Government stocks are generally considered as a relative "safe-haven" in distressed times. These Government issues could therefore be seen as an alternative low-risk investment which should put investors' minds at rest. Nevertheless in unprecedented times no investment risk should be taken for granted irrespective of the nature or apparent strength of the issuer. Furthermore, interest rate fluctuations could impact on Government stock prices throughout the lifetime of the investment. Prices could go down as well as up depending on interest rate movement expectations.

Application Procedures

Those interested in applying for any of these Malta Government Stock Issues are kindly asked to complete the application form enclosed and return to our office at the earliest possible together with a cheque made payable to **The Accountant General**. Further application forms may be obtained from our offices. We will be pleased to answer any queries you may have on this issue and assist in the completion of all the necessary forms. Interested investors should also make reference to the prospectus related to both these issues which can also be obtained from our offices upon request.

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