



# 62+ Government Savings Bond



MINISTRY FOR FINANCE

**Issue of €65,000,000**

**62+ Malta Government Savings Bond – Issue 2018  
at a fixed rate of interest of 3% p.a. for 5-years  
(subject to the over-allotment option up  
to a maximum amount of €35,000,000 for a total  
aggregate amount not exceeding €100,000,000)**

**Prospectus**

**29<sup>th</sup> May 2018**

**ISIN No: MT 4000010036**

**Frug ta' €65,000,000**

**62+ Savings Bond tal-Gvern ta' Malta – Frug 2018  
b'rata ta' mgħax fissa ta' 3% fis-sena għal 5 snin  
(soġġett għal dritt li jiżdied l-ammont li għandu jingabar  
sa massimu ta' €35,000,000 għall-ammont totali  
li ma jaqbiżx il-€100,000,000)**

**Prospett**

**29 ta' Mejju 2018**

**In-Numru tal-ISIN: MT 4000010036**



Nru. 648

No. 648

## PROSPETT

## PROSPECTUS

**62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018****62+ Malta Government Savings Bond – Issue 2018****Sommarju tat-termi prinċipali tat-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2018:****Summary of the main terms of 62+ Malta Government Savings Bond - Issue 2018:**

Is-sommarju li ġej għandu jinqara bħala introduzzjoni għal dan il-prospett u kull deċiżjoni sabiex tinvesti f'dan il-Bond għandha tkun ibbażata fuq il-kontenut tal-prospett shiħ.

The following summary must be read as an introduction to this prospectus and any decision to invest in this Bond should be based on a consideration of this prospectus as a whole.

**Isem min qed joħroġ il-Bond:** il-Gvern ta' Malta;

**Name of issuer:** Government of Malta;

**Titolu tal-Bond:** 62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018;

**Title of the Bond:** 62+ Malta Government Savings Bond – Issue 2018;

**In-Numru tal-ISIN:** MT4000010036;

**ISIN Number:** MT4000010036;

**Ammont tal-hruġ:** €65,000,000;

**Amount on issue:** €65,000,000;

**Dritt li jiddied il-Bond:** ammont addizzjonali sa massimu ta' €35,000,000;

**Over-allotment Option:** additional amount of up to a maximum of €35,000,000;

**Tip:** Bond ta' rata fissa;

**Type:** Fixed rate Bond;

**Żmien:** 5 Snin;

**Term:** 5 Years;

**Rata ta' Mghax (kupon):** Ir-rata ta' mghax tat-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2018 hi ta' 3% fis-sena;

**Interest rate (coupon):** The rate of interest of the 62+ Malta Government Savings Bond - Issue 2018 is 3% p.a.;

**Prezz tal-hruġ:** Il-Bond qed jinħareġ b'parità (100%) f'unitajiet ta' €100 fejn l-ammont li jithallas hu ugwali għall-ammont prinċipali investit;

**Issue Price:** The Bond is denominated and issued at par (100%) in units of €100 where the amount paid is equal to the principal amount invested;

**Min jista' jinvesti?** Individwi li twieldu fl-1956 jew qabel;

**Who can invest?** Individuals born in 1956 or before;

**Ammont li jista' jiġi investit:** Individwu eligibbli jista' jinvesti ammont minimu ta' €500 sa ammont massimu ta' €8,000 f'dan il-Bond;

**Amount that can be invested:** An eligible individual can invest a minimum amount of €500 up to a maximum amount of €8,000 in this Bond;

**Strument ta' dejn mhux trasferibbli u mhux negozjabbli:** It-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018 ma jistax jiġi negozjat, assenjat jew trasferit lil xi individwu ieħor jew persuna legali u ma jistax jingħata bħala rahan;

**Non-Transferable and non-negotiable debt Instrument:** The 62+ Malta Government Savings Bond – Issue 2018 cannot be negotiated, assigned or transferred onto any other individual or legal person and cannot be pledged;

**Meta jithallas l-imghax?** L-imghax jithallas darbtejn fis-sena b'lura fid-19 ta' Ġunju u fid-19 ta' Diċembru matul iż-żamma tal-Bond (sakemm ma jiġix irtitat qabel) fil-kont tal-bank nominat mid-detentur;

**When is the interest paid?** The interest is payable semi-annually in arrears on 19th June and 19th December during the tenor of the Bond (unless withdrawn before) in the bank account nominated by the holder;

**Taxxa:** Detenturi individwali residenti jistgħu jagħzlu li jirċievu l-imgħax bit-taxxa mħallsa jew f'ammont *gross* u jiddikjaraw id-dhul li jirċievu mill-investment (l-imgħax) fil-prospett tat-taxxa fuq l-*income*;

**Kif wiehed jista' jinvesti fit-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018?**

Applikanti ta' Kategorija 'A': Applikanti eligibbli godda fit-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2018 magħmula minn (i) individwi li twieldu fl-1956 u (ii) individwi li twieldu qabel l-1956 li kienu eligibbli iżda ma ipparteċipawx fil-hruġ tas-sena l-oħra tat-62+ Savings Bond, jistgħu jiġbru u jissottomettu l-applikazzjoni (Formola A) għand l-istituzzjonijiet finanzjarji awtorizzati u provdaturi ta' servizzi ta' investment;

Applikanti ta' Kategorija 'B': Detenturi eżistenti tat-62+ Savings Bond tal-Gvern ta' Malta li l-hruġ tagħhom sar f'Settembru u f'Ottubru 2017, ser jirċievu bil-posta applikazzjoni (Formola 'B') u jistgħu jissottomettuha għand l-istituzzjonijiet finanzjarji awtorizzati u provdaturi ta' servizzi ta' investment;

**Il-Perijodu tal-Offerta Pubblika: Dati u Hinijiet:** L-applikazzjonijiet għall-applikanti ta' Kategorija 'A' kif ukoll ta' Kategorija 'B' jifthu fit-8:30 a.m. tat-Tnejn 11 ta' Ġunju 2018 u jagħlqu fil-5:00 p.m. tat-Tlieta 12 ta' Ġunju 2018, jew aktar kmieni fid-diskrezzjoni tal-*Accountant General*;

**Maturità:** It-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018 jithallas lura b'parità fid-19 ta' Ġunju 2023;

**X'jiġri meta jintemm iż-żmien tal-investment? It-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2018 huwa hruġ speċjali u għalhekk m'hemm l-ebda garanzija li jkun hemm hruġ ieħor meta l-Bond jithallas lura.**

## Termi (Pattijiet) u Kondizzjonijiet

### 1. Applikazzjoni u Interpretazzjoni

(a) It-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2018 huwa strument ta' dejn għall-investitur mhux professjonali (*retail investor*), offrut mill-*Accountant General* taħt l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u soġġett għar-Regolamenti dwar ir-*Retail Savings Bonds* tal-Gvern ta' Malta (ir-Regolamenti) kif emendati u promulgati mill-ġdid minn żmien għal żmien.

(b) Dan il-prospett qed jiġi ppubblikat f'konformità mal-artikolu 25 (3) tal-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u r-regolament 4 tar-Regolamenti. Dan il-prospett flimkien mal-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u mar-Regolamenti għandu jirregola dan il-hruġ.

**Tax:** Resident Individual holders can opt to receive the interest net of tax or gross and declare the investment income (interest) received in the income tax return;

**How can one invest in the 62+ Malta Government Savings Bond – Issue 2018?**

Category 'A' applicants: New eligible applicants in the 62+ Malta Government Savings Bond – Issue 2018 made up of (i) individuals born in 1956 and (ii) individuals born before 1956 who were eligible but did not participate in last year's issuance of the 62+ Savings Bond, may obtain and lodge the application form (Form 'A') at the Authorised Financial Institutions and Authorised Investment Service Providers;

Category 'B' applicants: Existing holders of the 62+ Malta Government Savings Bond issued in September or October 2017 shall receive by post an application form (Form 'B') which can be lodged at the Authorised Financial Institutions and Authorised Investment Service Providers;

**Public Offer Period: Dates and Time:** Applications for both Category 'A' and Category 'B' applicants shall open at 8:30 a.m. on Monday, 11th June, 2018 and close at 5.00 p.m. on Tuesday, 12th June, 2018, or earlier at the discretion of the *Accountant General*;

**Maturity:** The 62+ Malta Government Savings Bond – Issue 2018 will be repaid at par on 19th June 2023;

**What happens at the end of the investment term? The Malta Government Savings Bond - Issue 2018 is a special issue and therefore there is no guarantee that another bond issue will be available when the Bond is repaid.**

## Terms and Conditions

### 1. Application and Interpretation

(a) The 62+ Malta Government Savings Bond - Issue 2018 is a retail debt instrument offered by the *Accountant General* under the Government Borrowing and Management of Public Debt Act (Cap. 575) and is subject to the Malta Government Retail Savings Bonds Regulations (the Regulations) as amended or re-enacted from time to time.

(b) This prospectus is being published in accordance with article 25 (3) of the Government Borrowing and Management of Public Debt and regulation 4 of the Regulations. This prospectus in conjunction with the Government Borrowing and Management of Public Debt Act and Malta Government Retail Savings Bonds Regulations shall govern this issuance.

**2. Tifsir:**

F'dawn it-termini u kondizzjonijiet:

(a) “*Accountant General*” tfisser l-*Accountant General* tal-Gvern ta' Malta li jmxexxi d-Dipartiment tat-Teżor;

(b) “*Bond*” it-terminu *Bond* użat f'dan il-prospett ifisser it-62+ *Savings Bond* tal-Gvern ta' Malta – Hruġ 2018;

(c) “*Bondholder*” jew “*Detentur*” tfisser kull individwu li f'ismu dan il-*Bond* jitnizzel fir-reġistru;

(d) “*Ġurnata ta' negozju*” tfisser *ġurnata* li ma tkunx is-Sibt, festa nazzjonali jew pubblika kif elenkati fl-artikoli 2 u 5(1) tal-Att dwar il-Festi Nazzjonali u Btajjel Pubbliċi oħra, vaganza bankarja, kif dikjarata skont l-artikolu 3(2) tal-Att dwar il-Kummerċ Bankarju, jew *ġurnata meta s-sistema Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET)*, li hija proprjetà u operata mill-Eurosistema, tkun magħluqa għan-negozju, kif tista' tiġi ppubblikata fuq is-sit elettroniku tal-Bank Ċentrali Ewropew; ([www.ecb.europa.eu](http://www.ecb.europa.eu));

(e) Applikanti ta' Kategorija ‘A’ għall-fini ta' dan il-prospett tfisser (i) individwi li twieldu fis-sena 1956 u (ii) individwi li twieldu qabel is-sena 1956 li kienu eliġibbli li jippartecipaw fil-hruġ tat-62+ *Savings Bond* tal-Gvern ta' Malta tal-2017 iżda għal xi raġuni ma ppartecipawx, hawnhekk imsejha applikanti eliġibbli godda;

(f) Applikanti ta' Kategorija ‘B’ għall-fini ta' dan il-prospett tfisser l-individwi kollha li ismhom jidher fir-reġistru tat-62+ *Savings Bond* tal-Gvern ta' Malta tal-Hruġ tal-2017, fid-data “*cut-off*” tas-7 ta' Mejju 2018, hawnhekk imsejha detenturi eżistenti;

(g) “*Talbiet*” dwar it-62+ *Savings Bond* tal-Gvern ta' Malta – Hruġ 2018 jinkludu kemm il-hlas lura tal-kapital kif ukoll l-imghax, jekk ikun hemm, fuq l-imsemmi 62+ *Savings Bond* tal-Gvern ta' Malta – Hruġ 2018;

(h) “*Individwu eliġibbli*” tfisser persuna fiżika li twieldet fl-1956 jew qabel li hi eliġibbli biex tixtri u żzomm dan il-*Bond*;

(i) “*Individwu*” tfisser persuna fiżika;

(j) “*Data tal-maturità*” hi d-data meta l-*Bond* jiġihallas lura,

(k) “*Regolamenti*” il-kelma *regolamenti* f'dan il-prospett tfisser ir-regolamenti dwar ir-*Retail Savings Bonds* tal-Gvern ta' Malta.

**2. Definitions:**

In these terms and conditions:

(a) “*Accountant General*” means the *Accountant General* of the Government of Malta who heads the Treasury Department;

(b) “*Bond*” the term *Bond* used in this prospectus means the 62+ Malta Government Savings Bond – Issue 2018;

(c) “*Bondholder*” or “*Holder*” means any individual in whose name the *Bond* is entered in the register;

(d) “*Business day*” means a day other than a Saturday, a national or public holiday listed in articles 2 and 5(1) of the National Holidays and other Public Holidays Act, a bank holiday as declared under article 3(2)(b) of the Banking Act, or a day when the Trans-European Automated Real-time Gross settlement Express Transfer System (TARGET), owned and operated by the Eurosystem, is closed for business as may be published on the European Central Bank's website; ([www.ecb.europa.eu](http://www.ecb.europa.eu));

(e) “*Category ‘A’ applicants*” for the purpose of this prospectus means (i) individuals born in 1956 and (ii) individuals born before 1956 who were eligible to participate in 62 + Malta Government Savings Bond issues held in 2017 but did not participate for any reason whatsoever, hereinafter called *New eligible applicants*;

(f) “*Category ‘B’ applicants*” for the purpose of this prospectus means all individuals listed on the 62+ Malta Government Savings Bond issued register pertaining to the 2017 issue as held on 7th May 2018 (“*the Cut-Off Date*”), hereinafter called *Existing holders*;

(g) “*Claims*” in respect of the 62+ Malta Government Savings Bond - Issue 2018 include both the principal repayment and the interest due if any on the said 62+ Malta Government Savings Bond – Issue 2018;

(h) “*Eligible individual*” means a natural person born in 1956 or before who is eligible to purchase and hold this *Bond*;

(i) “*Individual*” means a natural person;

(j) “*Maturity date*” is the date when the *Bond* falls due for repayment;

(k) “*Regulations*” the word *regulations* in this prospectus means the Malta Government Retail Savings Bonds Regulations.

### 3. L-Ammont tal-Ħruġ

L-*Accountant General* qiegħed joffri €65,000,000 fit-62+ *Savings Bond* tal-Gvern ta' Malta – Ħruġ 2018, u din is-somma tista' tiżdied b' massimu ta' €35,000,000 f'każ li li d-domanda tkun aktar mill-ammont tal-ħruġ.

### 4. It-Termini tal-investment

It-62+ *Savings Bond* tal-Gvern ta' Malta – Ħruġ 2018 jgħaddi mgħax b' rata fissa ta' 3% fis-sena għall-perjodu kollu tal-ħames snin tal-*Bond*. Iż-żmien tal-*Bond* jibda fid-data tal-ħruġ tal-*Bond*, jiġifieri d-19 ta' Ġunju 2018 sal-aħħar ġurnata li tiġi minnufih qabel id-data tal-maturità tal-*Bond* iffissata għad-19 ta' Ġunju 2023.

### 5. Min jista' jixtri l-*Bond*?

(1) Hemm żewġ kategoriji ta' applikanti li jistgħu jippartecipaw f'dan il-ħruġ:

(a) Kategorija 'A': - Applikanti eliġibbli godda magħmula minn (i) individwi li twieldu fis-sena 1956 u (ii) individwi li twieldu qabel is-sena 1956 li kienu eliġibbli li jippartecipaw fil-ħruġ tat-62+ *Savings Bond* tal-Gvern ta' Malta ta' Settembru u Ottubru 2017, iżda għal xi raġuni ma ppartecipawx. Dawn l-applikanti jridu jissodisfaw il-kondizzjonijiet għall-eliġibbiltà elenkati fir-paragrafu 5 (2);

(b) Kategorija 'B': - Applikanti magħmula minn detenturi eżistenti tat-62+ *Savings Bond* tal-Gvern ta' Malta li nharġu fl-2017, li isimhom jidher fir-registru tat-62+ *Savings Bond* tal-Gvern ta' Malta fid-data "cut-off" tas-7 ta' Mejju 2018. Dawn l-applikanti, jekk applikabli, huma soġġetti wkoll li jissodisfaw il-kondizzjonijiet għall-eliġibbiltà elenkati fil-paragrafu 5 (2) (c), (d) u (e).

(2) Kondizzjonijiet oħra għall-eliġibbiltà

(a) Il-*Bond* ma jistax jinżamm flimkien ma' individwu ieħor.

(b) Hlief għall-paragrafu 5 (2) (c), il-*Bond* għandu jinżamm f'isem l-istess applikant.

(c) Kuraturi mahtura mill-Qorti jistgħu jixtru u jzommu f'isimhom il-*Bond* għan-nom ta' individwi eliġibbli li ma għandhomx il-kapaċità u li jinkludu individwi interdetti mil-Qorti.

(d) Individwu jew persuna ġuridika tista' tixtri l-*Bond* f'isem individwu ieħor eliġibbli meta taġixxi permezz ta' Prokura valida.

(e) Fil-każ ta' *Bond* mixtri skont is-subparagrafi (c) u (d) ta' hawn qabel, il-*Bond* għandu jitqies li hu miżmum mill-individwu eliġibbli li f'ismu jkun inxtara.

### 3. Issuance Amount

The *Accountant General* is offering €65,000,000 of the 62+ Malta Government Savings Bond – Issue 2018 which may be increased by an additional maximum amount of €35,000,000 in the event demand exceeds the amount on issue.

### 4. Investment Terms

The 62+ Malta Government Savings Bond – Issue 2018 earns interest at a fixed rate of 3% per annum for the whole five-year term of the Bond. The term of the Bond starts on the date of issuance which is 19th June 2018 up to the last day which immediately precedes the date of the maturity of the Bond set for the 19th June 2023.

### 5. Who may Purchase the Bond?

(1) There are two categories of applicants who can participate in this issue:

(a) Category 'A': - New eligible applicants made up of (i) individuals born in 1956 and (ii) individuals born before 1956 who were eligible to apply in 62+ Malta Government Savings Bond issued in September and October 2017, but did not participate in the said issuances for any reasons whatsoever. These applicants must also satisfy the conditions for eligibility listed in paragraph 5 (2);

(b) Category 'B': - Applicants made up of existing holders of the 62+ Malta Government Savings Bond issued in 2017 listed on the register on 7th May 2018. These applicants, if applicable, are also subject to satisfying the conditions of eligibility in paragraph 5 (2) (c), (d) and (e).

(2) Other conditions for eligibility

(a) The Bond cannot be held jointly with another individual.

(b) Except of para 5 (2) (c), the Bond is to be held in the applicant's own name.

(c) Curators appointed by court can purchase and hold the Bond on behalf of eligible individuals who lack capacity including individuals interdicted by court.

(d) An individual or a legal person may purchase the Bond in the name of another eligible individual where acting under a valid Power of Attorney.

(e) In the case of a Bond purchased as per (c) and (d) above, the Bond shall be deemed to be held by the eligible individual on whose behalf it was purchased.

## 6. Limitazzjonijiet Ġenerali

L-individwi li gejjin mhumiex eliġibbli li jinvestu fil-*Bond*:

(i) Fil-każ tal-applikanti li jaqaw taht Kategorija 'A', applikazzjonijiet sottomessi taht is-sistema ta' *nominee* jew '*Clients a/c*'. Applikanti li jaqaw taht il-Kategorija B diġà sodisfaw din il-kundizzjoni;

(ii) Individwi li twieldu fl-1956 jew qabel u li ma għandhomx il-kapaċità u li jinkludu individwi interdetti mill-Qorti, sakemm l-applikazzjoni ma tkunx magħmula skont il-paragrafu 5 (2) (c); u

(iii) Individwi li jew mhumiex ċittadini tal-UE jew mhumiex residenti fl-UE għal finijiet ta' taxxa.

## 7. Il- *Bond* mhux trasferibbli

Il-*Bond* jew kwalunkwe interess fih ma jistax jiġi trasferit jew assenjat lil xi individwu ieħor jew persuna ġuridika oħra jew jingħata bħala rahan, f'parti jew fl-intier tiegħu. Ma hemm l-ebda suq ta' negozju sekondarju għall-*Bond*.

## 8. Data tal-ħruġ, applikazzjonijiet u limiti dwar ammonti miżmuma

(a) L-applikazzjonijiet jifthu fit-8.30 a.m. tat-Tnejn, il-11 ta' Ġunju, 2018 u jagħlqu fil-5.00 p.m. tat-Tlieta, it-12 ta' Ġunju, 2018 jew qabel fid-diskrezzjoni tal-*Accountant General*.

(b) (i) L-applikazzjoni (Formola 'A') tal-applikanti li jaqgħu taht Kategorija 'A' (applikanti eliġibbli godda) tista' titmiżżel mis-sit elettroniku tat-Teżor ([www.treasury.gov.mt](http://www.treasury.gov.mt)) jew tinkiseb minn, u tiġi depożitata għand l-istituzzjonijiet finanzjarji awtorizzati kollha u l- *Provdituri ta' Servizzi ta' Investment* oħra awtorizzati;

(ii) L-applikazzjoni (Formola 'B') tal-applikanti li jaqgħu taht il-Kategorija 'B' (detenturi eżistenti fit-62+ *Savings Bond*) se tintbagħat bil-posta u din tiġi sottomessa għand l-istituzzjonijiet finanzjarji awtorizzati u *provdituri ta' servizzi ta' investment*.

(c) Ebda applikazzjoni ma tista' tiġi rtirata wara l-ħin tal-għeluq.

(d) L-ammont minimu tal-*Bond* li jista' jinxtara hu ta' €500 u ż-żamma massima tal-*Bond* hi ta' €8,000 għal kull individwu eliġibbli.

(e) L-applikazzjonijiet għandhom isiru b'multipli ta' €100 fuq il-formola preskritta.

## 6. General Limitations

The following individuals are not eligible to invest in the *Bond*:

(i) In respect of Category 'A' applicants, applications for underlying individuals submitted under the nominee or clients account system. Category B applicants have already satisfied this condition;

(ii) Individuals born in 1956 or before who lack capacity including individuals interdicted by Court unless the application is made in accordance with paragraph 5 (2) (c); and

(iii) Individuals who are either non-EU citizens or non-EU residents for tax purposes.

## 7. Non- Transferability

The *Bond* or any interest therein may not be transferred or assigned to any other individual or legal person or pledged, in whole or in part. There is no secondary trading market for the *Bond*.

## 8. Date of Issuance, applications and holding limits

(a) Applications open at 8.30 a.m. on Monday, 11th June 2018 and close at 5.00 p.m. on Tuesday, 12th June, 2018 or earlier at the discretion of the *Accountant General*.

(b) (i) The application form for Category 'A' applicants (new applicants) may be downloaded from Treasury's website ([www.treasury.gov.mt](http://www.treasury.gov.mt)) or obtained from, and lodged at the authorised Financial Institutions and authorised Investment Service Providers;

(ii) The application form for Category 'B' applicants (existing holders of the 62+ Malta Government Savings Bond) shall be sent by post and this can be lodged at the authorised Financial Institutions and authorised Investment Service Providers.

(c) All applications will be irrevocable after closing time.

(d) The minimum amount of the *Bond* that may be purchased is €500 and the maximum holding in the *Bond* is €8,000 per eligible individual.

(e) Applications are to be made in multiples of €100 on the prescribed application form.

(f) *L-Accountant General* għandu d-dritt jirrifjuta l-applikazzjonijiet jekk (i) l-applikant naqas milli josserva, b'mod materjali, it-termini u l-kondizzjonijiet li jinsabu f'dan il-prospett; jew (ii) għal xi raġuni tkun xi tkun.

### 9. Evidenza ta' identità

Fil-każ ta' applikanti ta' Kategorija A, *L-Accountant General* jirriserva d-dritt li jwettaq il-verifika meħtieġa biex jikkonferma l-identità, l-età u l-indirizz tal-applikant bl-użu tad-databases tal-Gvern ta' Malta. Meta j/taċċetta t-termini u l-kondizzjonijiet, l-applikant/a eliġibbli j/tikkonferma li j/taf li l-identità, l-età u l-indirizz tiegħu/tagħha jistgħu jiġu verifikati.

### 10. Dritt li jżied l-Bond

F'każ li d-domanda tkun iktar mill-ammont tal-ħruġ ta' €65,000,000 *L-Accountant General* jirriserva li jeżerċita d-dritt li jżid l-ammont b' massimu ta' € 35,000,000 għall-ammont totali li ma' jaqbiżx il-€100,000,000.

### 11. Policy dwar l-Allokazzjoni tal-Bond

(a) *L-Accountant General* se jagħti preferenza lill-applikanti eliġibbli godda (Kategorija 'A') tant li l-applikazzjoni tagħhom se tkun aċċettata kollha sakemm l-ammont tal-ħruġ jew l-ammont massimu li jista' jinħareġ ma' jinqabiżx.

(b) Fil-każ li minkejja li jiġi eżerċitat id-dritt li jżied l-ammont, u jibqa' xorta applikazzjonijiet ta' applikanti minn Kategorija 'A' li ma' jistgħux jintlaqgħu, *L-Accountant General* inaqqas mill-valur tal-applikazzjonijiet kif jidhirlu xieraq. F'dan il-każ ma jibqax ammonti x'jiġu allokati lill-applikanti ta' Kategorija 'B'.

(c) Fil-każ li l-applikazzjonijiet tal-applikanti ta' Kategorija 'A' jiġu allokati kollha u jibqa' ammont x'jiġi allokati, dan jiġi mqassam bejn l-applikanti ta' Kategorija 'B' skont id-diskrezzjoni tal-*Accountant General*.

(d) Il-ħlas lura tal-ammonti fir-rigward tal-applikazzjonijiet li ma jkunux ġew allokati kollha jsir qabel il-ħruġ tal-Avviz ta' Registrazzjoni. Ma jithallas ebda mgħax fuq flus mhux allokati sakemm dawn jiġu irrifonduti.

### 12. Hlasijiet ta' mgħax u dati tal-hlasijiet tal-imghax

(a) L-imghax fuq dan il-Bond jithallas kull sitt xhur b'lura fid-19 ta' Gunju u fid-19 ta' Diċembru ta' kull sena waqt il-kors tal-Bond bir-rata ta' 1.5% ikkalkulata fuq il-valur nominali (stampat) tal-Bond.

(f) The Accountant General has the right to reject the applications if (i) the applicant has failed to comply in a material manner with the terms and conditions contained in this prospectus or (ii) on any grounds whatsoever.

### 9. Evidence of identity

In respect of Category A applicants, the Accountant General reserves the right to conduct the necessary verification to confirm the identity, age and address of the applicant by using Government of Malta's databases. In accepting the terms and conditions the eligible applicant confirms that s/he is aware that her/his identity, age and address can be checked.

### 10. Over-allotment option

In the event that the original sum on issue of €65,000,000 is oversubscribed, the Accountant General reserves the right to exercise the over-allotment option and allocate an additional amount up to a maximum of €35,000,000 for a total aggregate amount not exceeding €100,000,000.

### 11. Allotment Policy

(a) The Accountant General will be giving preference to New eligible applicants (Category 'A') such that these will be satisfied in full provided that the amount on issue or the aggregate amount that can be issued is not exceeded.

(b) In the case that notwithstanding the exercise of the over-allotment option there still remains applications from Category 'A' applicants (new eligible applicants) which are unsatisfied, then the Accountant General will scale down the applications among Category 'A' applicants, as deemed appropriate. In such event there shall not be any amounts left to be allocated to Category 'B' applicants.

(c) In the event that where Category 'A' applicants are satisfied in full there remains amounts to be allocated, such unutilized amount shall become available for allocation to Category 'B' applicants and will be allotted in accordance with the discretion of the Accountant General.

(d) Refund of amounts in respect of applications which are not wholly allotted will be effected before the issue of the relevant Registration Advice. No interest is due on any unallocated amounts until such amounts are refunded.

### 12. Interest payments and interest payment dates

(a) The interest is paid semi-annually in arrears on the 19th June and 19th December in every year during the tenor of the Bond at the rate of 1.5% calculated on the Face Value (nominal) of the Bond.



(b) L-ewwel h̄las ta' mgħax ta' sitt xhur bir-rata ta' 1.5% li jkopri l-perjodu mid-19 ta' Ġunju 2018 (id-data tal-ħruġ) sat-18 ta' Diċembru 2018 (iż-żewġ dati inklużi) għandu jsir fid-19 ta' Diċembru 2018.

(c) Jekk id-data tal-ħlas ta' mgħax taqa' f'gurnata mhux ta' negozju, il-ħlas għandu jsir fl-ewwel gurnata ta' negozju li tiġi minnufih wara mingħajr ebda h̄las ta' mgħax addizzjonali.

### 13. Metodu tal-ħlasijiet

(a) Il-ħlasijiet kollha fir-rigward ta' dan il-*Bond* għandhom isiru f'Euro u f'kontijiet bankarji denominati f'Euro li għalihom l-*Accountant General* ġie fornut b'kont bankarju *IBAN* validu.

(b) Il-ħlasijiet ta' kull tip relatati ma' dan il-*Bond*, inklużi:

(i) h̄lasijiet ta' mgħax kull sitt xhur;

(ii) rifuzjonijiet ta' flejjes mhux allokati;

(iii) h̄las lura bikri tal-kapital; u

(iv) fidwa tal-*Bond* fid-data tal-maturità tiegħu,

għandhom isiru permezz ta' kreditu bankarju permezz tal-iskema *Single Euro Payments Area (SEPA)* fl-*International Bank Account Number (IBAN)* li hemm indikat fil-formola tal-applikazzjoni rispettiva jew fl-aħħar kont bankarju (*IBAN*) miżmum fir-reġistru.

### 14. Taxxa

L-imghax mgħoddi fuq it-62+ *Savings Bond* tal-Gvern ta' Malta - Ħruġ 2018 hu ntaxxat skont id-dispożizzjonijiet dwar *income* minn investimenti tal-Att dwar it-Taxxa fuq l-*Income* (Kap. 123 tal-Liġijiet ta' Malta). Kif intqal fis-sommarju ta' informazzjoni, detenturi individwali residenti jistgħu jagħzlu li jirċievu l-h̄las tal-imghax *gross* u jiddikjaraw l-*income* mill-investiment (l-imghax) li jaqalghu fil-prospett tagħhom tat-taxxa fuq l-*income* jew jirċievuh bit-taxxa mnaqqa (taxxa minn ras-il għajn).

### 15. Fidwa bikrija u kancellament

(a) Detenturi tal-*Bond* jistgħu jirtiraw l-ammont kollu investit fit-62+ *Savings Bond* tal-Gvern ta' Malta - Ħruġ 2018 qabel id-data tal-maturità tal-*Bond* soġġett għall-h̄las ta' penali għall-fidwa bikrija tal-kapital skont it-termini ta' paragrafu 17. Applikazzjonijiet li jsiru minn detenturi matul il-hajja tal-*Bond* biex jifdu parti mis-somma nvestita ma jgħux aċċettati.

(b) The first semi-annual interest payment at the rate of 1.5% covering the period from 19th June 2018 (issue date) up to 18th December 2018 (both dates inclusive) shall be paid on 19th December 2018.

(c) If an interest payment date falls on a non-business day, payment will be made on the succeeding business day without payment of additional interest.

### 13. Form of payments

(a) All payments in respect of this Bond must be made in Euro and to Euro denominated bank accounts for which the Accountant General has been supplied with a valid IBAN account number.

(b) The settlement of all types of payments linked to this Bond, including:

(i) Semi-annual interest payments;

(ii) refunds of unallocated monies;

(iii) early repayment of principal; and

(iv) redemption of the Bond on its maturity date,

shall be made by credit transfer through the Single Euro Payments Area (SEPA) scheme in the International Bank Account Number (IBAN) indicated in the respective application form or the latest bank account number (IBAN) held in the register.

### 14. Tax

The interest earned from the 62+ Malta Government Savings Bond - Issue 2018 is taxed in accordance with the investment income provisions of the Income Tax Act (Cap. 123 of the Laws of Malta). As stated in the information summary, resident individual holders can opt to receive the interest payment gross and declare the investment income earned in their income tax returns or net of tax (withholding tax).

### 15. Early redemptions and cancellation

(a) Bondholders may withdraw the whole amount invested in the 62+ Malta Government Savings Bond - Issue 2018 before the maturity date of the Bond subject to the payment of a penalty for early redemption in terms of paragraph 17. No application for a partial withdrawal from individual's holding will be entertained during the life of the Bond.

(b) L-applikazzjonijiet għal fidwa bikrija għandhom isiru fuq il-formola preskritta li tista' titniżżel mis-sit elettroniku tat-Teżor u tintbagħat lid-Dipartiment tat-Teżor. Normalment, l-*Accountant General* jibda' l-proċess ta' trasferiment elettroniku ta' fondi fi żmien 30 gurnata u tipikament il-pagament isir fil-ħames (5) gurnata tax-xahar.

(c) Talbiet għal fidwa bikrija minn detenturi tal-*Bond* huma irrevokabbli u ma jistgħux jiġu rtirati wara li jiġu sottomessi lil, u rċevuti mill-*Accountant General*.

(d) Il-*Bonds* li ssir il-fidwa tagħhom qabel id-data tal-maturità tal-*Bond* kif speċifikat f'dan l-artikolu jiġu kancellati.

#### 16. Hlas bikri tal-kapital u mgħax akkumulat

(a) Meta d-detentur jirtira l-kapital qabel id-data tal-ewwel hlas ta' mgħax, id-detentur ikun intitolat għal imgħax mid-data tal-ħruġ tal-*Bond* sal-aħħar gurnata li tiġi minnufih qabel id-data tal-hlas lura.

(b) Meta d-detentur jirtira l-kapital qabel id-data tal-maturità iżda wara d-data tal-ewwel hlas ta' mgħax, id-detentur ikun intitolat għall-imgħax mid-data tal-aħħar hlas ta' mgħax sal-aħħar gurnata li tiġi minnufih qabel id-data tal-hlas.

(c) F'każ ta' wirt waqt il-kors tal-*Bond*, malli ssir innotifika tal-mewt ta' detentur, il-kont jitqiegħed *on hold*. Il-kapital flimkien ma' (i) l-imgħaxijiet miżmuma u (ii) l-imgħax akkumulat minn l-aħħar pagament ta' mgħax sal-aħħar gurnata li tiġi minnufih qabel id-data tal-hlas lura tal-*Bond* jithallas lill-benefiċjarji permezz tal-proċedura *causa mortis*. Il-*Bond* miżmum mill-mejjet ma jiġix trasferit fuq il-benefiċjarji tad-detentur li jkun miet.

(d) Hekk jista' jsir il-hlas lura tal-kapital lill-benefiċjarji tad-detentur li jkun miet permezz tal-proċedura *causa mortis*, il-*bond* jiġi kancellat.

#### 17. Penali għal fidwa bikrija

(a) Hlief fejn japplika s-subparagrafu (c) ta' dan il-paragrafu, għandha tiġi mnaqqa penali ekwivalenti għall-tliet (3) xhur imgħax *gross* fuq il-kapital mħallas lura, bir-rata ta' mgħax li l-*Bond* qiegħed jgħaddi, jiġifieri 3% fis-sena. Il-formula għall-kalkolu u applikazzjoni tal-penali tkun kif ġej:

$$\text{Ammont tal-Penali} = K \times R \times 3$$

(b) Applications for early redemptions shall be made on the prescribed form which can be downloaded from the Treasury's website and sent to the Treasury Department. The Accountant General will normally initiate the electronic transfer of funds within 30 days and typically payable on the 5th day of the month.

(c) Bondholders' requests for early redemptions are irrevocable and cannot be withdrawn after they are submitted to and received by the Accountant General.

(d) The Bonds which are redeemed before the maturity date of the Bond as specified in this paragraph will be cancelled.

#### 16. Calculation of accrued interest on early redemption

(a) Where the holder withdraws the principal before the first interest payment date, the holder shall be entitled to interest from the issue date of the Bond up to the last day which immediately precedes the repayment date.

(b) Where a holder withdraws the principal before the maturity date but after the first interest payment date, the holder shall be entitled to interest from the last interest payment date up to the last day which immediately precedes the early repayment date.

(c) In the case of inheritance occurring during the term of the Bond, upon the notification of the death of a Bondholder, the account is put on hold. The principal together with (i) withheld interest payments and (ii) accrued interest from the last interest payment date up to the last day which immediately precedes the repayment date of the Bond will be paid to the beneficiaries of the deceased Bondholder through the transmission *causa mortis* procedure. The Bond held by the deceased is not transferable onto the beneficiaries of the deceased Bondholder.

(d) On the repayment of principal to the beneficiaries of the deceased bondholder through the transmission *causa mortis* procedures, the bond will be cancelled.

#### 17. Penalty for early redemption

(a) Except where paragraph (c) applies, a penalty equivalent to three (3) months gross interest on the principal withdrawn, at the interest rate the Bond is earning, i.e. 3% per annum, will be deducted from the repayment. The formula for calculation and application of the penalty is as follows:

$$\text{Penalty Amount} = P \times R \times 3$$

Fejn: K huwa l-kapital mifdi; u R hija r-rata ta' 3% mgħax fis-sena li l-*Bond* qiegħed jgħaddi.

Bħala eżempju, detentur ta' *Bond* li nvesta l-ammont massimu permissibbli ta' €8,000 li jagħzel li jifdi l-*Bond* qabel id-data stabbilita tal-maturità tal-*Bond* jeħel penali ta' €60.

(b) Jekk ma jkunx hemm imgħax dovut sufficjenti fil-perjodu kurrenti ta' mgħax biex jagħmel tajjeb għall-penali imposta fuq il-fidwa bikrija, għandu jsir aġġustament fl-ammont tal-kapital li qed jithallas lura sabiex jagħmel tajjeb għall-penali. Jekk id-detentur tal-*Bond* jithallas lura l-kapital fi żmien tliet xhur mill-bidu tiegħu, id-detentur tal-*Bond* jingħata lura anqas minn dak li jkun oriġinarjament investa.

(c) Ma tiġi imposta ebda penali meta l-*Bond* jithallas lura qabel id-data ta' maturità tiegħu lill-beneficjarji tad-detentur tal-*Bond* li jkun miet, permezz tal-proċedura *causa mortis*.

#### **18. Fidwa tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018**

It-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018 għandu jinfeda b'parità fid-19 ta' Ġunju, 2023.

#### **19. Id-data cut-off għall-emendi fir-reġistru**

Id-data *cut-off* stabbilita sabiex isiru emendi tad-dettalji personali tad-detentur, bħal, tibdil fl-indirizz, l-għazla tat-taxxa, tibdil tal-kont bankarju fejn isir il-pagament tal-imgħax u emendi simili hija għaxart ijiem tal-kalendarju qabel id-data ta' meta jsir il-hlas tal-imgħax.

#### **20. Sigurtà**

Il-kapital u l-hlasijiet ta' mgħax fuqu tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018 jiġu addebitati lill-fond konsolidat u fondi oħra pubbliċi tal-Gvern ta' Malta.

#### **21. Avviż ta' reġistrazzjoni u dikjarazzjonijiet oħra**

Mar-reġistrazzjoni, id-detenturi tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2018 jirċievu avviż ta' reġistrazzjoni mill-Borża ta' Malta permezz tal-posta normali jew permezz tas-sistema elettronika nterna tal-Borża ta' Malta amministrata minnha.

Hekk kif id-detenturi jirċievu l-avviż tar-reġistrazzjoni mil-Borża ta' Malta għandhom jeżaminaw l-avviż bir-reqqa u għandhom jirrapportaw xi żbalji jew omissjonijiet lill-

Where: P is the principal amount withdrawn; and R the annual interest rate of 3% the Bond is earning.

By way of example, a Bondholder who invested the maximum permissible amount of €8,000 who opts for early redemption of the Bond will incur a penalty of €60.

(b) If there is insufficient interest due in the current interest period to meet the early redemption charge, an adjustment to the principal being repaid will be made to meet the penalty. If a Bondholder cashes in the Bond within the first three months of its commencement, the Bondholder will get back less than originally invested.

(c) No penalty will be charged where the Bond is repaid before maturity to the beneficiaries of the deceased Bondholder through the *causa mortis* procedure.

#### **18. Redemption of the 62+ Malta Government Savings Bond - Issue 2018**

The 62+ Malta Government Savings Bond Issue - 2018 shall be redeemed at par on 19th June, 2023.

#### **19. Cut-off date for amendments in the register**

The cut-off date established for entering amendments to the registered holder's details such as address, tax option, bank account where interest is received or other similar changes is ten calendar days before the interest payment date.

#### **20. Security**

The principal and the interest payments thereon of the 62+ Malta Government Savings Bond – Issue 2018 will be a charge on the consolidated fund and other public funds of the Government of Malta.

#### **21. Registration advice and other statements**

On registration, the 62+ Malta Government Savings - Issue 2018 Bondholders will receive a registration advice from the Malta Stock Exchange (MSE) through normal post or through the MSE's internal electronic system managed by the MSE.

As soon as the holders receive the registration advice from the MSE they should examine it carefully and report any errors or omissions to the Accountant General as soon

*Accountant General* kemm jista' jkun malajr. Id-detentur tal-*Bond* hu responsabbli li jiżgura li jzomm f'post sikur l-avviż tar-registrazzjoni u korrispondenza ohra li jirċievi li għandhom x'jaqsmu mat-62+ *Savings Bond* tal- Gvern ta' Malta – Hruġ 2018.

## 22. Preskrizzjoni

Talbiet fir-rigward tat-62+ *Savings Bond* tal-Gvern ta' Malta – Hruġ 2018 ma hruġ taht dan il-prospett jiġu preskritti sakemm ma jiġux ipprezentati għall-ħlas fi zmien sitt snin mid-data tal-maturita' tal-*Bond*.

## 23. Klawnsoli dwar protezzjoni tad-*data*

L-*Accountant General* jista' jipproċessa d-*data* personali li d-detentur jista' jkun ipprovdha fil-Formola tal-Applikazzjoni skont l-Att dwar il-Protezzjoni u l-Privatezza tad-*Data* (Kap. 440 tal-Liġijiet ta' Malta).

## 24. Liġi applikabbli

Il-legislazzjoni rilevanti li taħtha qed jinħareġ dan il-*Bond* hi (a) l-Att dwar l-Implimentazzjoni tal-Estimi (Kap. 577), (b) l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku (Kap. 575) u (c) ir-Regolamenti dwar ir-*Retail Savings Bonds* tal-Gvern ta' Malta.

## 25. Ġurisdizzjoni

Il-post tal-ġurisdizzjoni esklużiva għal kull proċedura legali li tinbeda taht it-62+ *Savings Bond* tal-Gvern ta' Malta – Hruġ 2018 huwa **Malta**.

## 26. Dettalji ta' kuntatt

Investituri jistgħu jiksbu aktar informazzjoni dwar it-62+ *Savings Bond* tal-Gvern ta' Malta – Hruġ 2018 u dwar Titoli tal-Gvern ohra billi jagħmlu kuntatt mad-Dipartiment tat-Teżor permezz ta' wieħed mill-mezzi ta' komunikazzjoni elenkati hawn taht:

Indirizz: - Dipartiment tat-Teżor, Development House, Level 2-3, Triq Sant'Anna, Il-Floriana.

Telefon: 2596 7100 (Linja Ġenerali)

E-mail: [treasury.malta@gov.mt](mailto:treasury.malta@gov.mt)

Sit elettroniku: - [www.treasury.gov.mt](http://www.treasury.gov.mt)

Id-29 ta' Mejju, 2018

as possible. It is the responsibility of the Bondholder to ensure that the registration advice and other correspondence received in connection with this savings bond are kept safely.

## 22. Prescription

Claims in respect of 62 + Malta Government Savings Bond – Issue 2018 issued under this prospectus will become prescribed unless presented for payment within six years from the maturity date of the Bond.

## 23. Data protection clauses

The Accountant General may process the personal data that the holder may provide in the Application Form in accordance with the Data Protection Act 2001 (Cap. 440 of the Laws of Malta).

## 24. Governing Law

The relevant legislation under which this Bond is being issued are (a) The Budget Measures Implementation Act (Cap. 577), (b) The Government Borrowing and Management of Public Debt Act (Cap. 575) and (c) the Malta Government Retail Savings Bonds Regulations.

## 25. Jurisdiction

Exclusive place of jurisdiction for any legal proceedings arising under the 62+ Malta Government Savings Bond – Issue 2018 is **Malta**.

## 26. Contact Details

Investors can obtain further information on the 62+ Malta Government Savings Bond – Issue 2018 and on other Government Securities by contacting the Treasury Department through one of the means of communications listed below:

Address: Treasury Department, Development House, Level 2-3, Triq Sant'Anna, Floriana.

Telephone: 2596 7100 (General Line)

E-mail: [treasury.malta@gov.mt](mailto:treasury.malta@gov.mt)

Website: [www.treasury.gov.mt](http://www.treasury.gov.mt)

29th May, 2018



**Treasury Department  
Development House  
Level 2-3  
St. Anne Street  
Floriana**