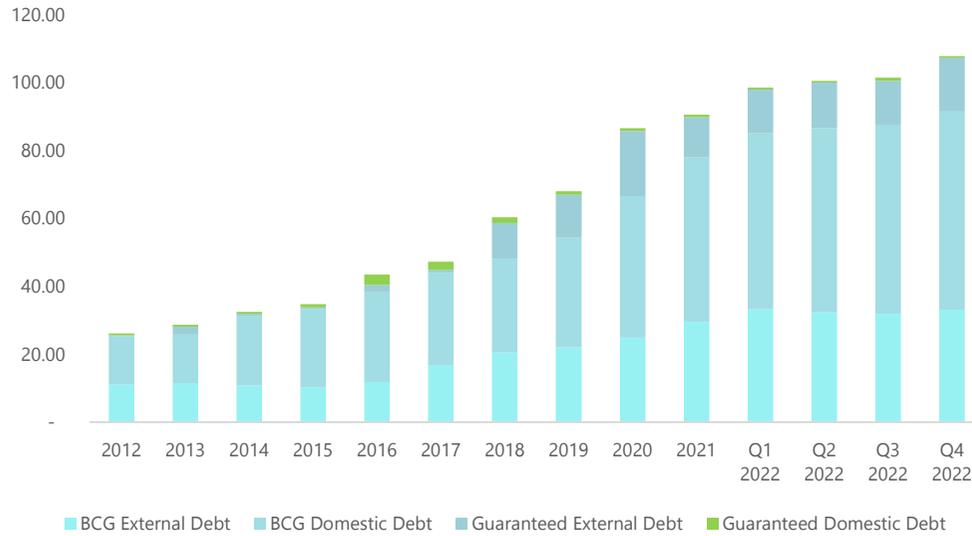


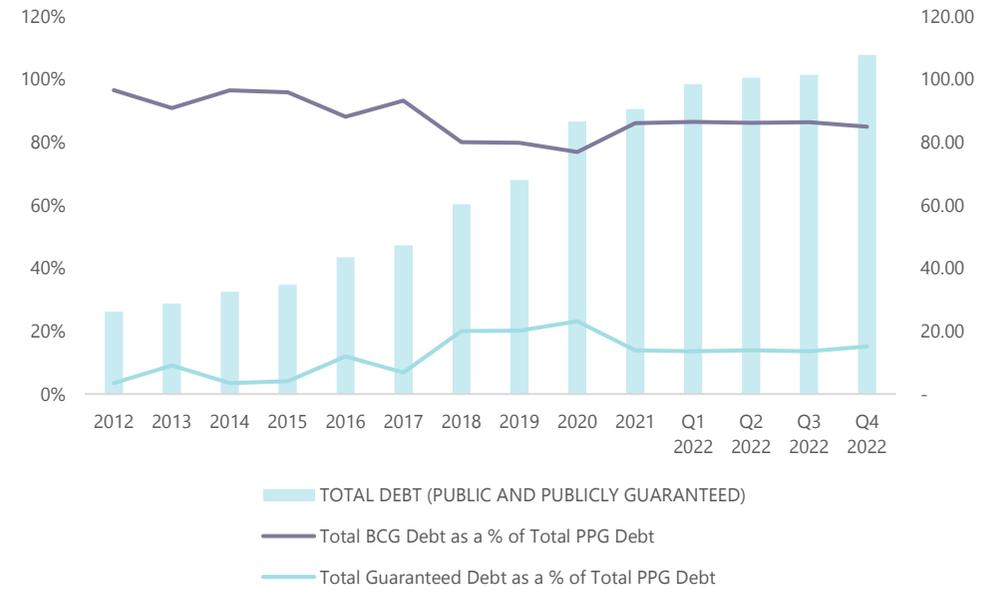
DISBURSED OUTSTANDING DEBT OF PUBLIC AND PUBLICLY GUARANTEED DEBT OF GOVERNMENT OF MALDIVES

as of Q4, 2022

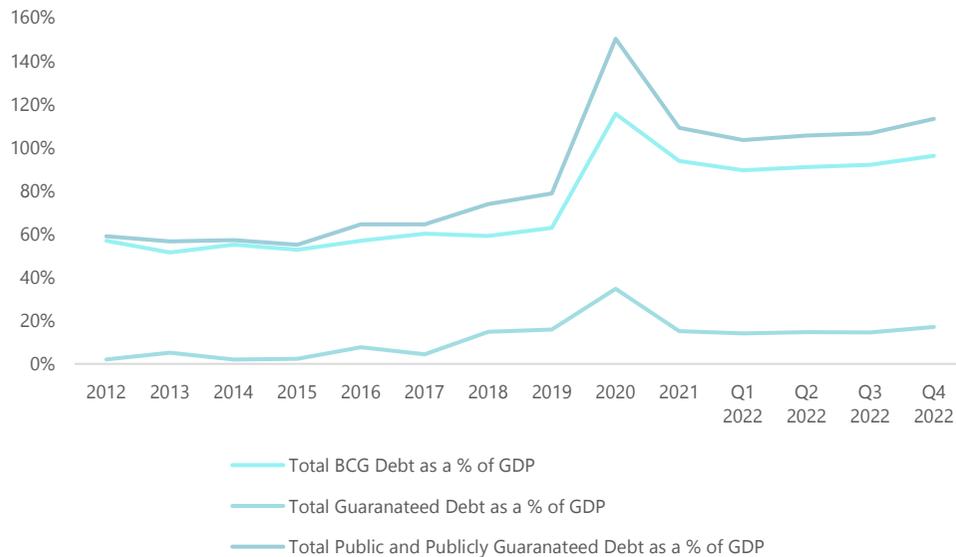
Disbursed Outstanding Debt of Public and Publicly Guaranteed Debt in MVR Millions



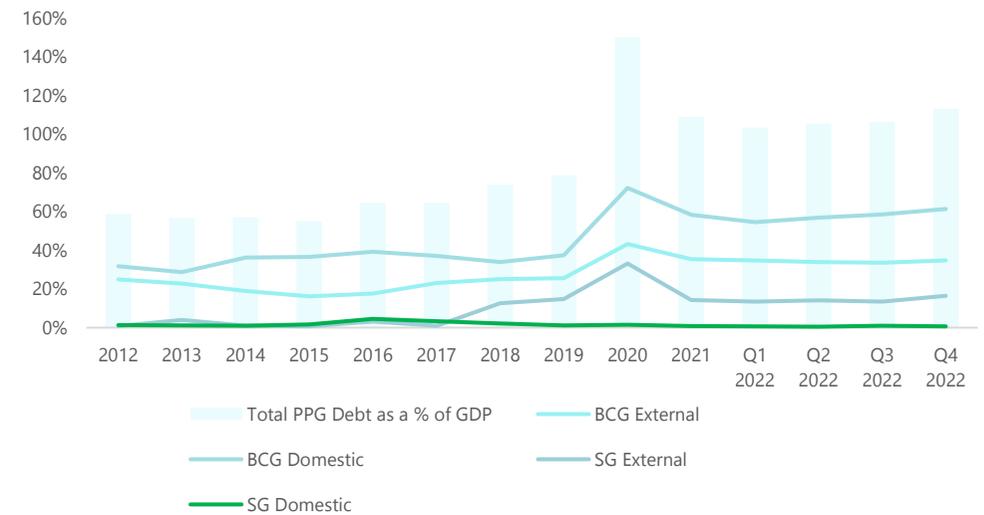
Disbursed Outstanding Debt as a % of Total Debt



Disbursed Outstanding Debt as a % of GDP

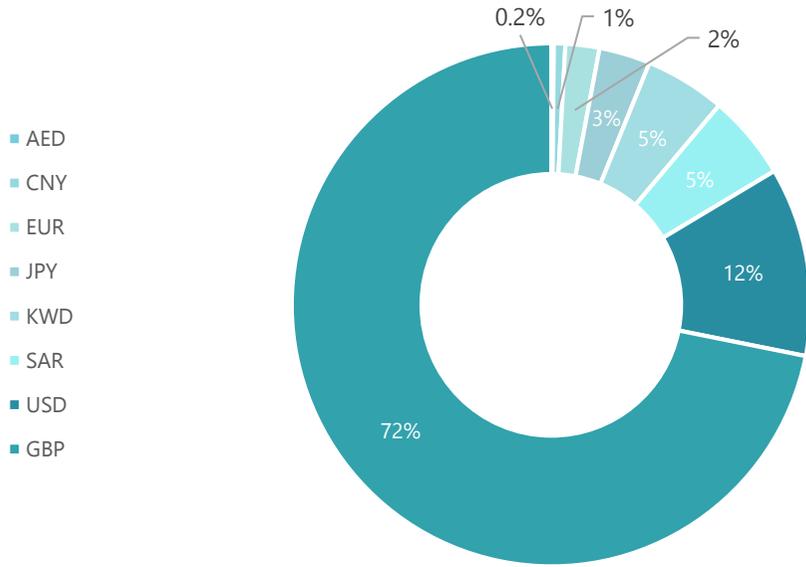


Disbursed Outstanding Debt by Residency as a % of GDP

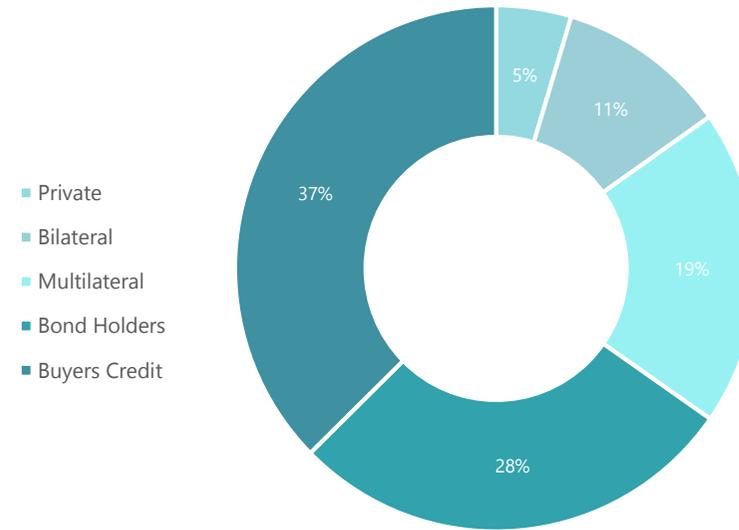


DISBURSED OUTSTANDING DEBT OF BUDGETARY CENTRAL GOVERNMENT EXTERNAL DEBT as of Q4, 2022

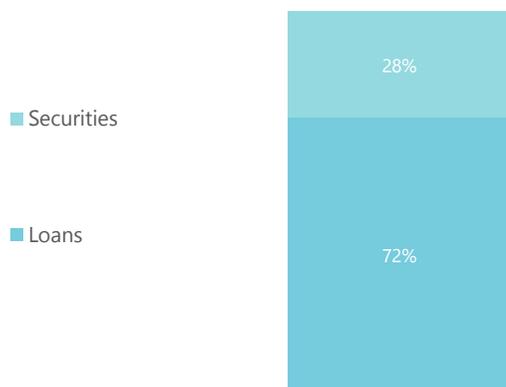
Currency Composition of External Debt
(SDR Decomposed)



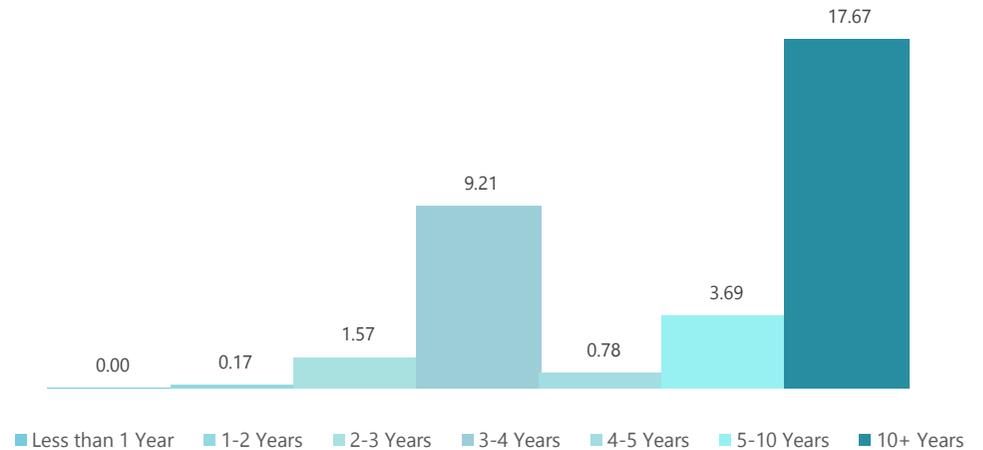
DOD by Creditor Category



By Instrument Type



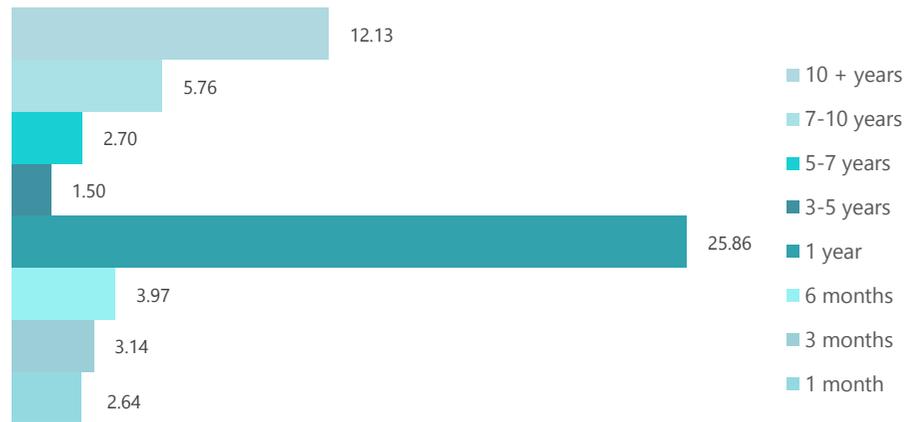
By Remaining Maturity
in billions of MVR



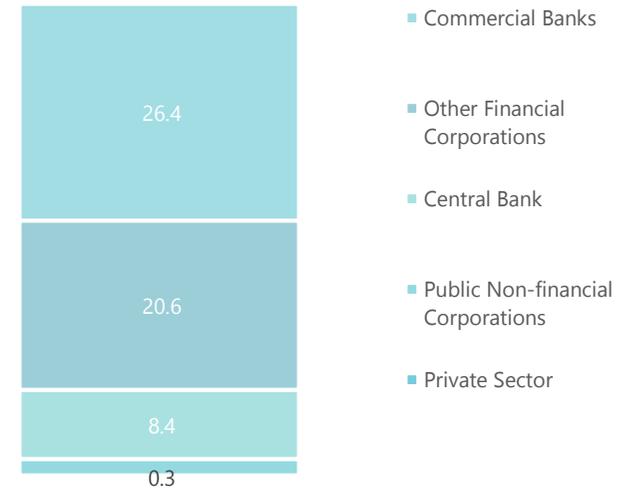
DISBURSED OUTSTANDING DEBT OF BUDGETARY CENTRAL GOVERNMENT DOMESTIC DEBT

as of Q4, 2022

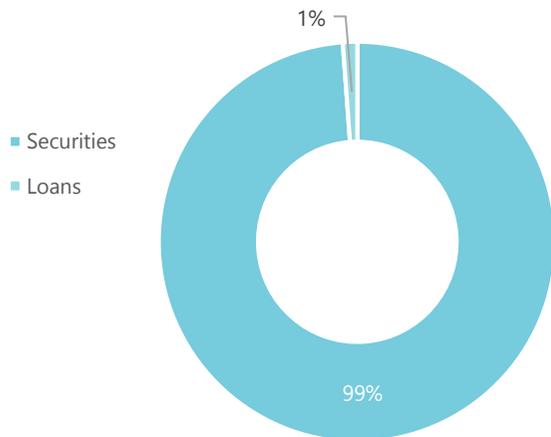
Securities By Tenure
in billions of MVR



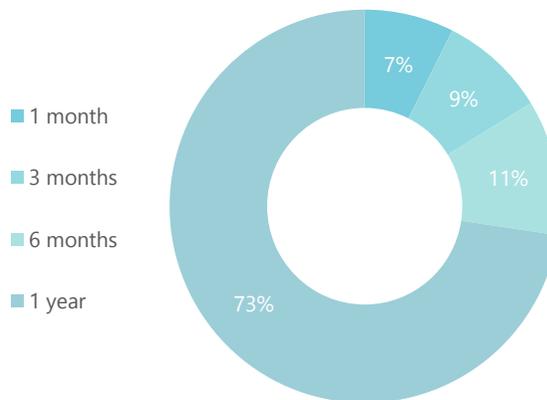
By Participant Category



By Instrument Type



Short-term Securities by Tenure



By Currency Composition

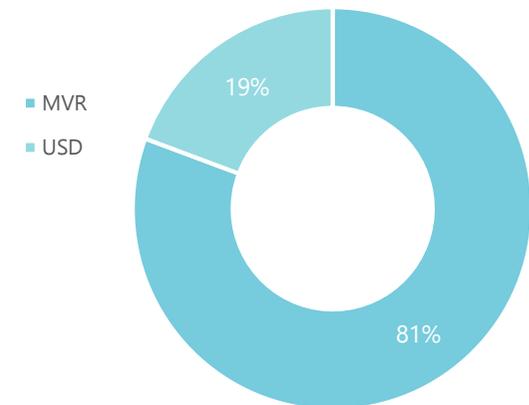


Table 1: Disbursed Outstanding Debt of Public and Publicly Guaranteed Debt of Government of Maldives as of Q4, 2022
In MVR Billions

Calendar Period	Annual										Quarter			
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
BUDGETARY CENTRAL GOVERNMENT (BCG) DEBT	25.21	26.06	31.34	33.32	38.25	43.97	48.21	54.25	66.60	80.28	85.09	86.53	87.60	91.50
External	11.09	11.52	10.77	10.23	11.85	16.86	20.55	22.02	24.97	31.82	33.17	32.33	31.92	33.10
Domestic	14.12	14.54	20.58	23.09	26.40	27.11	27.66	32.23	41.63	48.46	51.93	54.20	55.68	58.40
Total BCG Debt as a % of GDP	57%	51%	55%	53%	57%	60%	59%	63%	116%	97%	89%	91%	92%	96%
BCG External Debt as a % of GDP	25%	23%	19%	16%	18%	23%	25%	26%	43%	38%	35%	34%	34%	35%
BCG Domestic Debt as a % of GDP	32%	29%	36%	37%	39%	37%	34%	37%	72%	58%	55%	57%	58%	61%
Total BCG Debt as a % of Total PPG Debt	97%	91%	97%	96%	88%	93%	80%	80%	77%	85%	86%	86%	86%	85%
GUARANTEED DEBT	0.91	2.62	1.14	1.43	5.17	3.23	12.05	13.71	19.96	14.24	13.38	13.90	13.79	16.27
External	0.34	2.00	0.59	0.44	2.12	0.78	10.35	12.73	19.08	13.49	12.82	13.44	12.88	15.68
Domestic	0.56	0.62	0.55	0.99	3.06	2.45	1.70	0.98	0.88	0.75	0.56	0.46	0.91	0.59
Total Guaranteed Debt as a % of GDP	2%	5%	2%	2%	8%	4%	15%	16%	35%	17%	14%	15%	14%	17%
Guaranteed External Debt as a % of GDP	1%	4%	1%	1%	3%	1%	13%	15%	33%	16%	13%	14%	14%	16%
Guaranteed Domestic Debt as a % of GDP	1%	1%	1%	2%	5%	3%	2%	1%	2%	1%	1%	0%	1%	1%
Total Guaranteed Debt as a % of Total PPG Debt	3%	9%	3%	4%	12%	7%	20%	20%	23%	15%	14%	14%	14%	15%
TOTAL DEBT (PUBLIC AND PUBLICLY GUARANTEED)	26.12	28.68	32.48	34.75	43.43	47.20	60.26	67.96	86.56	94.52	98.47	100.43	101.38	107.77
External	11.44	13.53	11.35	10.67	13.97	17.64	30.90	34.75	44.05	45.31	45.98	45.77	44.80	48.78
Domestic	14.68	15.15	21.12	24.08	29.46	29.56	29.36	33.21	42.51	49.21	52.49	54.66	56.59	58.99
Total Public and Publicly Guaranteed Debt as a % of GDP	59%	57%	57%	55%	65%	65%	74%	79%	150%	114%	103%	105%	106%	113%
Total Public & Publicly Guaranteed External Debt as a % of GDP	26%	27%	20%	17%	21%	24%	38%	40%	76%	55%	48%	48%	47%	51%
Total Public & Publicly Guaranteed Domestic Debt as a % of GDP	33%	30%	37%	38%	44%	40%	36%	38%	74%	59%	55%	57%	59%	62%
GROSS DOMESTIC PRODUCT	44.35	50.63	56.87	63.15	67.30	73.15	81.59	86.28	57.62	83.10	95.24	95.24	95.24	95.24
<i>Applied Exchange Rate</i>	15.37	15.41	15.40	15.41	15.35	15.41	15.41	15.38	15.41	15.39	15.37	15.41	15.39	15.40

SUBSIDIARY LOANS OUTSTANDING as of Q4, 2022

Subsidiary Loan Outstanding by Beneficiary

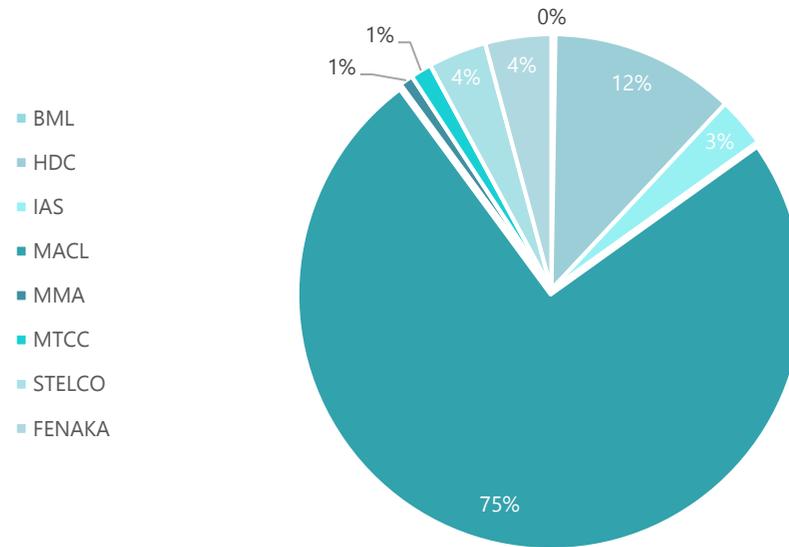


Table 2: Subsidiary Loans Outstanding by Beneficiary

In MVR Millions

Beneficiary	Outstanding as of 31 Dec 2022
Bank of Maldives PLC	26.5
Housing Development Corporation	1,228.5
Island Aviation Services Limited	327.3
Maldives Airports Company Limited	7,786.1
Maldives Monetary Authority	89.8
Maldives Transport & Contracting Company PLC	140.8
State Electric Company Limited	388.3
Fenaka Corporation Limited	439.5
Grand Total (MVR Millions)	10,426.9

Notes:

- 1- Numbers are subject to minor changes with reconciliation of data.
- 2- For BCG loans where a Sovereign Guarantee is issued, is consolidated and hence excluded from guaranteed debt.
- 3- Exchange rates are year/quarter end rates for MVR against USD, published by Maldives Monetary Authority (MMA)