

PRESS RELEASE  
JULY 16<sup>th</sup>, 2021

## THE FIDELIS GOVERNMENT BONDS SOLD IN JULY, ON THE CAPITAL MARKET, BY THE MINISTRY OF FINANCE DEBUTED ON BUCHAREST STOCK EXCHANGE

- The Ministry of Finance (MFP) attracted RON 614.5mn and EUR 59mn through three issues of government securities for individual investors (FIDELIS) sold on the capital market. It is the fourth offer of government securities carried out by the Ministry of Finance on the stock exchange in almost an year.
- Through the four offers carried out in 2020 and 2021, the Ministry of Finance attracted from individual investors over RON 7bn (over EUR 1.4bn).
- Government securities can be traded on BVB as of Friday, July 16<sup>th</sup>, in a transparent manner, through authorized intermediaries.

[Ministry of Finance](#) (MF) attracted RON 614.5mn and EUR 59mn (values amounting RON 905mn – EUR 183.5mn), through the fourth primary offer for sale of government securities for the individual investors (FIDELIS) carried out in the last 12 months through [Bucharest Stock Exchange's \(BVB\)](#) systems.

Thus, the value of the four rounds of financing carried out in the last 12 months on Bucharest Stock Exchange by the Ministry of Finance exceeded RON 7bn (over EUR 1.4bn).

‘The continuation of the offers within the FIDELIS program this year is a proof that the Government wants to offer the population safe savings alternatives through government instruments. The FIDELIS program is one of the government securities programs launched by the Ministry of Finance and is run through the capital market to provide individual investors with investment opportunities and flexibility in managing investment availability’, stated Prime Minister Florin Citu, interim Minister of Finance.

‘The amount attracted by the Ministry of Finance through the four offers is an impressive one and shows that investors are willing to place their money when they are offered investment opportunities. We can say that the fourth offer for the sale of Fidelis government securities is a success taking into account the amount attracted and the estimates regarding the evolution of inflation in Romania. At the same time, we must see that the offering overlapped most of the period with another IPO for the sale of shares. Although we are talking about two types of investors depending on their risk profile, we see that retail investors have deployed almost 1.4 billion lei in order to subscribe to the two IPOs. Having this overview, we can say that the capital market has proved once again that it is able to absorb offers of considerable size and finance the Romanian economy’, stated Radu Hanga, Bucharest Stock Exchange President.

**BUCHAREST STOCK EXCHANGE (BVB)** runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to [WWW.BVB.RO](http://WWW.BVB.RO)

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Register of Commerce J40/12328/2005  
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Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

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‘The last three years have shown that the capital market is maturing and fulfilling its role of financing the economy, and the range of instruments available for investment is increasingly diversified. We are talking about almost 60 rounds of bond financing, with a total value of over 3 billion euros, but also of 17 entrepreneurial companies listed, whose capitalizations total almost 1 billion euros. At the same time, the number of investors increases, only between January 2020 and March 2021, their number raised by one third, to almost 71,000. We aim to offer investors as many tools as possible to trade and manage their portfolios, and by the launch of the Central Counterparty, the range of such instruments will diversify even more’, said Adrian Tanase, Bucharest Stock Exchange CEO.

The primary offer for the sale of Fidelis government securities was carried by the syndicate formed by [BT Capital Partners](#) (Lead Manager and Intermediary) and [Banca Transilvania](#) (Distribution Group) and [Banca Comerciala Romana](#) and [BRD - Groupe Societe Generale](#) (Intermediaries). Government securities could also be purchased through eligible participants. The listing of government securities is done with the support of BT Capital Partners.

‘We are honored to contribute to the creation of a tradition on the capital market. The contribution that this fourth and the previous issues have towards getting customers more familiarized with the investment environment goes beyond the benefits related to saving or financing the Romanian state, which makes us happy’, said Daniela Secara, BT Capital Partners CEO.

‘The appetite for investigations has been high in the last year and Fidelis issues have confirmed that Romanians are looking for opportunities to place their money and want to diversify the way they manage their income. The next natural step is trading these securities on the stock exchange, where we hope that interest will continue to be high. We see more and more listings on the stock exchange, increasing volumes, various trading instruments and these trends give us confidence that the development of the stock market will continue at the same accelerated pace’, stated Valentin Popovici, Executive Director of Financial Markets, BCR.

‘The Ministry of Finance has already accustomed retail investors active on the local capital market with periodic T-bonds issues within Fidelis program, which in fact consolidated a financial instrument that was much needed on the Romanian financial market. Thus, retail investors systematically benefit from an authentic benchmark for the return on investments in instruments with the lowest degree of risk in lei and euro, and more than that, they can realistically accommodate their expectations regarding the gains associated with financial instruments issued by companies that involve lower or higher premiums. On the other hand, the possibility of incorporating with unlimited flexibility the T-bonds in the portfolios of retail investors active on the stock exchange, depending on their risk profile, represents an important qualitative development for the Bucharest Stock Exchange and for the quality of individual portfolio management’, said Irina Neacsu, Executive Director Corporate Finance, BRD – Groupe Societe Generale.

In the fourth offer, carried out between June 22<sup>nd</sup> and July 12<sup>th</sup>, Romanians placed almost 5,900 subscription orders for both government securities denominated in RON and those in EUR. The offer included government securities in RON with maturities of one and two years, as well as an issue in EUR, with a maturity of two years.

Details of each issues are available in the table below:

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Criteria	RON issue 2022	RON issue 2023	EUR issue 2023
ISIN	RO5O4PH7MDL6	ROTWSR4X3BI9	ROWZDX07216
Ticker	<a href="#">R2207A</a>	<a href="#">R2307A</a>	<a href="#">R2307AE</a>
Maturity	1yr	2yrs	2yrs
Yearly interest rate	2.95%	3.25%	1%
Nominal value / government bond	RON 100	RON 100	EUR 100
Number of bonds	3,154,287	2,991,397	589,284
Total value of the issue	RON 315,428,700	RON 299,139,700	EUR 58,928,400

The government bonds in the FIDELIS issue started trading on BVB on Friday, July 16<sup>th</sup>, and can be bought or sold in a transparent environment at any time through authorized intermediaries.

The initial subscription of the bonds was not commissioned by intermediaries, and the income obtained from both interest and capital gains is not taxable. The minimum subscription threshold was RON 5,000, respectively EUR 1,000. Resident and non-resident individuals over the age of 18 up to the closing of the offer were able to invest in the issuance of FIDELIS government bonds.

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