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PRESS RELEASE

## The Ministry of Finance lists at the Bucharest Stock Exchange Fidelis government bonds of almost RON 3.2bn, the largest amount since the launch of the Fidelis program

- **The Ministry of Finance (MF) attracted RON 1.27bn and EUR 383.6mn through five issues of government bonds for retail investors (Fidelis), the largest amount raised by the Romanian State through this type of securities.**
- **Blood donors bought Fidelis government bonds worth over RON 266mn, at an interest rate of 7% p.a.**
- **Through the 16 offers held since August 2020, the Ministry of Finance attracted almost RON 29.5bn (EUR 6bn) from the retail investors.**
- **The Government bonds are traded on the Bucharest Stock Exchange transparently, through authorized intermediaries.**

The Ministry of Finance (MF) attracted RON 1.27bn and EUR 383.6mn (values totaling almost RON 3.2bn – EUR 641mn), through the second primary offer for the sale of government bonds for the retail investors (FIDELIS) held this year through Bucharest Stock Exchange's (BVB) systems.

*'The latest Fidelis issue sets new standards for government bond investments, breaking three important records: highest amount invested, highest number of investor-donors and highest amount invested by them. This is a performance that we see as proof of investor confidence in our economy. By channeling these financial resources into strategic investments, we are paving the way to sustainable wealth for all Romanians. As for the tranche for donor-investors, every time we think they can't surprise us anymore, they come and show us that they can exceed our expectations: more than 9,000 lives saved in the first four months of the year',* stated Marcel Bolos, Ministry of Finance.

*'The success of the Fidelis government securities offerings proves that the Romanian State and Bucharest Stock Exchange have a successful partnership for the benefit of the market and retail investors. This collaboration leverages the capital market infrastructure to provide Romanians with a safe and transparent platform for saving and investing. The continuity of the program and the acceleration of the pace at which these offerings are carried out, together with attractive conditions, have attracted significant interest. This is*



evident from the almost 29.5 billion lei attracted in the last five years’, said Radu Hanga, Bucharest Stock Exchange President.

*‘The cooperation between the Romanian State and the capital market for Fidelis government securities is to the benefit of all parties involved: the State obtains funds to support financial needs, while investors have access to secure investment opportunities with the support of the Romanian government. The stock exchange and the intermediation consortium facilitate these transactions and stimulate the development of the domestic capital market. The Fidelis program exemplifies the positive results that can be achieved through collaboration between the Romanian state and the capital market. It promotes financial inclusion by familiarizing Romanians with the mechanisms of the capital market and providing a safe way to manage their money’,* said Adrian Tanase, Bucharest Stock Exchange CEO.

The primary offer for sale of Fidelis government bonds was carried out by the syndicate formed by [BT Capital Partners](#) (Lead Manager and Intermediary) and [Banca Transilvania](#) (Distribution Group), as well as [Alpha Bank Romania](#), [Banca Comerciala Romana](#), [BRD – Groupe Societe Generale](#) (Intermediaries). The government bonds could also be purchased through 11 eligible participants.

*‘The fact that we have seen a record level of subscriptions since the launch of the Fidelis program denotes both the success of this instrument as an investment and savings vehicle, and the ability of the local market to make this a long-term endeavor. In the difficult geopolitical context, the instruments proposed by the Ministry of Finance are developing an already significant class of investors, those seeking primarily low-risk investments with attractive returns. We are also pleased to confirm the trend of support for this type of investment given by the maturities of previous issues and the reinvestment of funds in new issues’,* said Daniela Secara, BT Capital Partners CEO.

*‘The record volumes of the last Fidelis issue are proving the constant increase in interest showed by the investors for this type of instruments, certifying the fact that the market is maturing and Fidelis becomes an investment option that is more and more present in the retail investors’ portfolio’,* said Emilian Dobran, Director Equity Trading, Alpha Bank Romania.

*‘The volumes subscribed in Fidelis T-bonds issues confirm its positioning as an important financial instrument for saving, as well as for optimizing the portfolio management decisions of the retail investors. The increased level of uncertainty in the economic environment, as well as in the financial markets, with stock markets close to historical*

*highs, but also inflation and interest rates at high levels, still far from the so-called normalized levels, favors a high level of demand for fixed income instruments issued by the Romanian state. From this perspective, it is expected that Fidelis T-bonds will continue to enjoy a very good audience among individual investors’, said Irina Neacsu, Executive Director of Corporate Finance BRD - Groupe Societe Generale.*

*‘For BCR, each new Fidelis issuance is a step forward in normalizing the conversation about financial education, investment diversification and active participation in Romania's economic life. We are glad to be partners in this program, which truly facilitates access to investment tools and products for all those interested. Moreover, this record listing shows the growing interest of retail investors, but also their confidence and commitment in supporting the local capital market’, said Andrei Ionut Popescu, Executive Director Financial Markets BCR.*

During this offer, which took place between April 8 and 17, Romanians placed over 19,000 subscription orders for both RON – denominated and EUR – denominated government bonds.

The details are available in the next table:

<b>Criteria</b>	<b>RON issue for blood donors, with maturity in April 2025</b>	<b>RON issue with maturity in April 2025</b>	<b>RON issue with maturity in April 2027</b>	<b>EUR issue with maturity in April 2025</b>	<b>EUR issue with maturity in April 2029</b>
ISIN	ROM2SGP5U7L5	RO7685PL69C7	ROFM5R7FQWV5	ROF2IYUURMY1	RO46T3V3B2W6
Ticker	<a href="#">R2504B</a>	<a href="#">R2504C</a>	<a href="#">R2704A</a>	<a href="#">R2504AE</a>	<a href="#">R2904AE</a>
Maturity	1yr	1yr	3yrs	1yr	5yrs
Yearly interest rate	7% p.a.	6% p.a.	6.85% p.a.	4% p.a.	5% p.a.
Issue value	266,127,700	634,485,600	378,353,700	254,791,600	128,839,300
Nominal value	RON 100	RON 100	RON 100	EUR 100	EUR 100
Minimum subscription value	RON 500	RON 5,000	RON 5,000	EUR 1,000	EUR 1,000

The income obtained through the investment in FIDELIS government bonds, both from interest and from capital gains, is non-taxable.

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.

## **Useful information about FIDELIS government bonds - questions and answers**

### ***Where can I find the bonds I bought in the offer?***

If the bonds were subscribed through a bank or brokerage company, without signing a financial investment services contract, the government bonds are registered in the records of the Central Securities Depository on behalf of the holder. If the government bonds have been purchased based on a financial investment services contract, through a bank or brokerage company authorized to trade on the Bucharest Stock Exchange, the government bonds are in the holder's trading account.

### ***What do I do with government bonds?***

They can be kept until maturity, or the holders can sell them or buy others in any trading session at BVB, through one of the intermediaries authorized (bank or brokerage company) to trade at BVB.

If the holders want to keep government bonds, they have two options:

- They will receive the interest annually, and at maturity the principal will be returned to a bank account sent to the Central Securities Depository, if the subscription was made through a bank or brokerage company, without signing a financial investment services contract.
- They can open a trading account at a bank or brokerage company, by signing a financial investment services contract and can transfer the government bonds from the Central Securities Depository to this trading account. In this case, the holders will have the government bonds in the investment account in which they will receive the annual coupon, and when the bonds will mature, the principal will be returned to them.

### ***How can I sell or buy government bonds after the offer is closed?***

The trades on the Bucharest Stock Exchange take place between buyers and sellers through the trading platform. In order to be able to buy or sell, investors must have a trading account with a bank or brokerage firm. Any holder of FIDELIS government bonds can trade government bonds starting with March 25th, 2020. The list of intermediaries authorized to trade on BVB is available [HERE](#).

### ***Where can I see the current price of the bonds?***

The price can be checked at any time on the Bucharest Stock Exchange website, [www.bvb.ro](http://www.bvb.ro), by entering the symbols below in the [Search] box on the main page:

[R2504B](#) – for the blood donors, 1-yr maturity government bonds denominated in RON

[R2504C](#) – for 1-yr maturity government bonds denominated in RON

[R2704A](#) – for 3-yrs maturity government bonds denominated in RON

[R2504AE](#) – for 1-yr maturity government bonds denominated in EUR

[R2904AE](#) – for 5-yrs maturity government bonds denominated in EUR.

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