

## On-going report no 16/2019

### Subject:

Issue of Bonds

### Legal basis:

Art. 56.1.2 Act on public offer

### Publication date:

28 October 2019

### Content of the report:

Bank Gospodarstwa Krajowego hereby informs that today, i.e. on 28 October 2019 it issued 1.850.000 Series BGK1023S018A bonds (each having a par value of PLN 1.000)

Purpose of the issue:

Not specified.

Specification of the issued bonds:

Unsecured bearer bonds with book-entry form, registered at Krajowy Depozyt Papierów Wartościowych S.A. under code ISIN PL0000500252.

Size of issue:

PLN 1.850.000.000

Par value and issue price:

PLN 1.000

Terms of redemption and payment of interest:

The redemption of the bonds by the Issuer shall be effected through a payment of the amount equal to par value of the Bonds at the maturity date, i.e. on 28 October 2023. The Issuer shall make payments in arrears, on each interest payment date, of interest on the par value of the Bonds at a rate in accordance with the conditions for issuance of the Series BGK1023S018A Bonds.

Interest payments dates are:

28 April 2020, 28 October 2020, 28 April 2021, 28 October 2021, 28 April 2022, 28 October 2022, 28 April 2023, 28 October 2023.

If the due date for any payment is not a working day, then the payment shall be made on the first working day following the non-working day.

All payments shall be effected through KDPW S.A.

The amount and form of the security and the name of an entity providing the security:

Unsecured Bonds.

The value of the outstanding liabilities on the last day of the quarter preceding the disclosure of the bond offer and the outlook of the Issuer's liabilities until the complete redemption of the offered bonds:

The value of the Issuer's outstanding liabilities as of 30 September 2019 amounts to PLN 114,7 bln.

The outlook of the Issuer's liabilities until the complete redemption of bonds is PLN 72,8 bln

Information enabling potential buyers of bonds to understand the results of the project to be financed with the bond issue and the Issuer's ability to meet the obligations arising from the bonds, if the project has been defined:

Not applicable.

Rules for converting the value of benefits in kind into cash benefits:

Not applicable.