

On-going report no 19/2020

Subject:

Issue of FPC0427 and FPC0630 bonds

Legal basis:

Art. 56.1.2 Act on public offer

Publication date:

5 June 2020

Content of the report:

Bank Gospodarstwa Krajowego hereby informs that today, i. e. on 5 June 2020, on the basis of
- the Letter of Issue No. 1/2020 dated 23 April 2020, there was an issuance of BGK bonds on behalf of the Fundusz Przeciwdziałania COVID-19 with the aggregate principal amount of PLN 3 635 000 000 (in words: three billion six hundred thirty five million zlotys), guaranteed by the State Treasury of the Republic of Poland and maturing on 27 April 2027.

Bonds are bearer, fixed rate securities with book-entry form, registered at Krajowy Depozyt Papierów Wartościowych SA. Issue price (including accrued interest on settlement date) was PLN 1 005.20. Redemption will be at par value plus interest due for the last interest period. The payments will be made through Krajowy Depozyt Papierów Wartościowych SA. The Guarantee of the State Treasury of the Republic of Poland covers payments of the principal amount and interest. The value of liabilities of Bank Gospodarstwa Krajowego as of 31 March 2020 amounted to PLN 112.3 bn. The outlook of the liabilities until the complete redemption of the bonds on 27 April 2027 provides for PLN 75.6 bn.

- the Letter of Issue No. 2/2020 dated 4 June 2020, there was an issuance of BGK bonds on behalf of the Fundusz Przeciwdziałania COVID-19 with the aggregate principal amount of PLN 4 870 000 000 (in words: four billion eight hundred seventy million zlotys), guaranteed by the State Treasury of the Republic of Poland and maturing on 5 June 2030.

Bonds are bearer, fixed rate securities with book-entry form, registered at Krajowy Depozyt Papierów Wartościowych SA. Issue price was PLN 998.75. Redemption will be at par value plus interest due for the last interest period. The payments will be made through Krajowy Depozyt Papierów Wartościowych SA. The Guarantee of the State Treasury of the Republic of Poland covers payments of the principal amount and interest. The value of liabilities of Bank Gospodarstwa Krajowego as of 31 March 2020 amounted to PLN 112.3 bn. The outlook of the liabilities until the complete redemption of the bonds on 5 June 2030 provides for PLN 76.7 bn.

Fitch assigned to the FPC0427 and FPC0630 bonds following ratings:

- Long-term local currency rating: 'A-',
- National long term rating: 'AAA_pol_'.