

On-going report no 38/2020

Subject:

Issue of FPC0630 and FPC0733 bonds

Legal basis:

Art. 56.1.2 Act on public offer

Publication date:

30 October 2020

Content of the report:

Bank Gospodarstwa Krajowego hereby informs that today, i. e. on 30 October 2020, on the basis of

- 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 2 015 860 000 (in words: two billion fifteen million eight hundred sixty thousand 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. Minimal issue price, set at the sale auction, was PLN 1 021.00. 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 30 September 2020 amounted to PLN 156.4 bn. The outlook of the liabilities until the complete redemption of the bonds on 5 June 2030 provides for PLN 103.6 bn.

- the Letter of Issue No. 4/2020 dated 16 July 2020, there was an issuance of BGK bonds on behalf of the Fundusz Przeciwdziałania COVID-19 with the aggregate principal amount of PLN 909 200 000 (in words: nine hundred nine million two hundred thousand zlotys), guaranteed by the State Treasury of the Republic of Poland and maturing on 21 July 2033.

Bonds are bearer, fixed rate securities with book-entry form, registered at Krajowy Depozyt Papierów Wartościowych SA. Minimal issue price, set at the sale auction, was PLN 1 030.50. 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 30 September 2020 amounted to PLN 156.4 bn. The outlook of the liabilities until the complete redemption of the bonds on 21 July 2033 provides for PLN 103.1 bn.

Fitch assigned to the FPC0630 and FPC0733 bonds following ratings:

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