

On-going report no 40/2020

Subject:

Issue of FPC0630

Legal basis:

Art. 56.1.2 Act on public offer

Publication date:

13 November 2020

Content of the report:

Bank Gospodarstwa Krajowego hereby informs that today, i. e. on 13 November 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 2 582 678 000 (in words: two billion five hundred eighty two million six hundred seventy eight 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 1 013.00. 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.

Fitch assigned to the FPC0630 bonds following ratings:

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