

On-going report no 44/2020

Subject:

Issue of FPC0630 and FPC1140 bonds

Legal basis:

Art. 56.1.2 Act on public offer

Publication date:

27 November 2020

Content of the report:

Bank Gospodarstwa Krajowego hereby informs that today, i. e. on 27 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 2 884 800 000 (in words: two billion eight hundred eighty four million eight hundred 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.

- the Letter of Issue No. 5/2020 dated 19 November 2020, there was an issuance of BGK bonds on behalf of the Fundusz Przeciwdziałania COVID-19 with the aggregate principal amount of PLN 2 592 700 000 (in words: two billion five hundred ninety two million seven hundred thousand zlotys), guaranteed by the State Treasury of the Republic of Poland and maturing on 27 November 2040.

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 980.50. 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 27 November 2040 provides for PLN 106.7 bn.

Fitch assigned to the FPC0630 and FPC1140 bonds following ratings:

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