



# BURSA DE VALORI BUCUREȘTI S.A.

## **Technical aspects for trading structured products on BVB**

The trading of structured products (certificates, etc.) will be performed in the Structured Products' Market, having the following features:

### **STRUCTURED PRODUCTS' MARKET**

- Coding: RGSP – REGULAR market for structured products (orders' market);
- Trading hours:
  - 09:30 - 10:15 – Pre-Opened;
  - 10:15 – Opening;
  - 10:15 -18:25 – Opened (Continuous Market);
  - 18:25 – 18:30 – Pre-Closed;
  - 18:30 – Closing/Closed;
- The main characteristics for the Structured Products' Market:
  - a) trading block: 1;
  - b) number of decimals used: 2;
  - c) price step: according to the notification of the Liquidity Provider;
  - d) number of protection steps for Market orders: 3;
  - e) minimum volume for an order: 1;
  - f) maximum price variation: is not applicable at market level (is applied for each symbol in the respective market), according to the notification of the Liquidity Provider;
  - g) minimum admitted value for an order: not applicable;
  - h) reference price: according to the definition comprised in art. 1, paragraph (1), point 62(2) of the Preliminary Title, Book I;
  - i) order types: limit, Market (MKT), unpriced, contingent, hidden, orders having other special execution types or characteristics, as described in the User Guide of the BVB system;
  - j) validity term: according to the BVB Rulebook.

- The trading of structured products as those stipulated in art. 2<sup>1</sup> paragraph (2) Title III, Book I of the BVB Rulebook (double listed certificates) will be performed according to the following configurations: a) Priority in execution: price, time; b) No revalidation mechanism and global accounts.

## SYMBOL TYPE – STRUCTURED PRODUCTS

The symbol type for the structured products which will be traded on the Structured Products' Market is STR – PRD.

## SYMBOL CODIFICATION

- The structured products traded on BVB will have a distinct codification function of their category and type.
- Coding the structured products of the Certificates Tier will be realized with respect to the certificate type as follows:

(a) for turbo certificates: ABBBBBTCX where:

- AA – issuer coding
- BBBB – maximum number of characters corresponding to the underlying
- TC – turbo certificate, which may be:
  - TL – turbo long certificate;
  - TS – turbo short certificate.
- X – number of the individual certificate issue begins with 1, sequential

*Example:*

EBDAXTL1 – the first individual issue of Erste Group Bank (issuer codification: EB) turbo long certificates having as underlying the DAX index.

- (b) for Index certificates:

AABBBB where:

- AA – issuer codification
- BBBB – maximum number of characters corresponding to the underlying

*Example:*

EBGLD – index certificate issued by Erste Group Bank (issuer codification: EB) having gold as underlying.