

**MONTHLY REPORT
APRIL 2020**

THE ROMANIAN STOCK MARKET GOES UP BY 4.6 PERCENT IN APRIL AS INVESTORS POSITIVELY RE-EVALUATE THE ROMANIAN COMPANIES AMID THE COVID-19 PANDEMIC

- The companies listed on the Bucharest Stock Exchange (BVB) went up by 4.63 percent last month, taking into account the issuers included in the BET index, which comprises the most traded 17 companies.
- The largest monthly increase so far this year occurred as investors positively re-evaluated the Romanian companies listed on BVB as the coronavirus pandemic intensified.
- Radu Hanga, BVB President:
 - There are opportunities in any crisis situations, and they become more obvious and are easier to track on the stock exchange. The companies that had high valuations just a few months prior have become even more attractive to investors. On top of that, the dividend yields paid by the Romanian companies are still appealing to investors.
 - The stock exchange can support the recovery of the economy and can be used to meet the financing demand coming from the state. Our goal is to consolidate the image of the stock exchange as the go-to financing platform for the Romanian state, which can issue bonds to target local investors or bring to market the companies from its portfolio, as well as for the Romanian companies that need to raise capital. All these instruments are available, they just need to be used.
- Adrian Tanase, BVB CEO:
 - Reopening the economy and resuming the economic activities without taking into account the stock market can hinder considerably the chances of success. There is no significant project that cannot be launched on the local stock exchange at this point. Any serious strategy to relaunch the economy has to derive from here.
 - The best way to support the Romanian companies is to invest in them. Supporting the Romanian companies does not have to be a slogan, but a reality that can emerge from using the stock exchange. Any Romanian citizen who buys shares or bonds in the local companies listed on BVB contributes to the rejuvenation of the national economy. Do we want to support Romanian products and services? This is the question we should start from and invest in the companies that provide the transparency required by their publicly listed status.

The companies listed on the Bucharest Stock Exchange (BVB) experienced increases in April, despite being the first full month of voluntary shutdown of the economic system following the state of emergency, a measure adopted in mid-March as a strategy to defend collective health against the COVID-19 pandemic. The companies included in the BET index, which includes the 17 most traded companies listed on BVB, registered an increase of 4.63% compared to March. This has been the highest monthly growth rate so far this year, and it was possible after investors positively reassessed the Romanian companies listed on BVB in the context of the coronavirus pandemic.

"There are opportunities in any crisis situations, and they become more obvious and are easier to track on the stock exchange. The companies that had high valuations just a few months prior have become even more attractive to investors. On top of that, the dividend yields paid by the Romanian companies are still appealing to investors", said Radu Hanga, President of the Bucharest Stock Exchange.

The economic strategy of resuming, even partially, the activity in the shutdown sectors should be centered around the stock market. "Reopening the economy and resuming the economic activities without taking into account the stock market can hinder considerably the chances of success. There is no significant project that cannot be launched on the local stock exchange at this point. Any serious strategy to relaunch the economy has to derive from here", stated Adrian Tanase, CEO of BVB.

The role of the stock market in such a context has become synonymous with ensuring access to the vital capital for the survival of companies. "The stock exchange can support the recovery of the economy and can be used to meet the financing demand coming from the state. Our goal is to consolidate the image of the stock exchange as the go-to financing platform for the Romanian state, which can issue bonds to target local investors or bring to market the companies from its portfolio, as well as for the Romanian companies that need to raise capital. All these instruments are available, they just need to be used", added BVB's President.

The increase of the stock market reported in April was also possible due to the base effect, after the Romanian capital market registered a decrease of 16.4 percent in March, thus following the trend that started in February and cascaded from foreign markets. At the end of the first four months, the Romanian capital market recorded a decrease of 20 percent as far as the BET index is concerned.

"The best way to support the Romanian companies is to invest in them. Supporting the Romanian companies does not have to be a slogan, but a reality that can emerge from using the stock exchange. Any Romanian citizen who buys shares or bonds in the local companies listed on BVB contributes to the rejuvenation of the national economy. Do we want to support Romanian products and services? This is the question we should start from and invest in the companies that provide the transparency required by their publicly listed status", concluded BVB's CEO.

For the first four months, the Bucharest Stock Exchange saw the total traded value for all the financial instruments amount close to EUR 1 billion or 34% up, while the average daily trading volume amounted to almost EUR 11 million or 30% up.

BVB Monthly Report

Trading value on BVB Regulated Spot Market APRIL 2020

A. Summary of Main Indicators

1. Trading value on the BVB's Regulated Spot Market for April 2020 compared with March 2020

| | Total trading value April 2020 | | Total trading value March 2020 | | % Change | |
|--|-----------------------------------|----------|-----------------------------------|----------|----------|--------|
| | RON mil. | EUR mil. | RON mil. | EUR mil. | RON | EUR |
| Financial instruments already issued / registered | 934.05 | 193.21 | 1,642.30 | 340.40 | -43.13 | -43.24 |
| ➤ Equities | 863.71 | 178.66 | 1,575.82 | 326.62 | -45.19 | -45.30 |
| ➤ Bonds | 15.91 | 3.29 | 3.59 | 0.74 | 343.18 | 344.59 |
| ➤ Unit funds, ETF | 1.22 | 0.25 | 2.10 | 0.43 | -41.90 | -41.86 |
| ➤ Structured products | 53.21 | 11.00 | 60.80 | 12.59 | -12.48 | -12.63 |
| New Issues and further issues | | | | | | |
| ➤ Equities | | | | | | |
| ➤ Bonds | | | | | | |
| Total Regulated Spot Market, out of which: | 934.05 | 193.21 | 1,642.30 | 340.40 | -43.13 | -43.24 |
| ➤ Total Equities | 863.71 | 178.66 | 1,575.82 | 326.62 | -45.19 | -45.30 |
| ➤ Total Bonds | 15.91 | 3.29 | 3.59 | 0.74 | 343.18 | 344.59 |

2. Trading value on the BVB's Regulated Spot Market for April 2020 compared with April 2019 (YoY)

| | Total trading value April 2020 | | Total trading value April 2019 | | YoY % Change |
|--|-----------------------------------|----------|-----------------------------------|----------|--------------|
| | RON mil. | EUR mil. | RON mil. | EUR mil. | RON |
| Financial instruments already issued / registered | 934.05 | 193.21 | 574.38 | 120.74 | 62.62 |
| ➤ Equities | 863.71 | 178.66 | 554.73 | 116.61 | 55.70 |
| ➤ Bonds | 15.91 | 3.29 | 13.07 | 2.75 | 21.73 |
| ➤ Unit funds, ETF | 1.22 | 0.25 | 0.37 | 0.08 | 229.73 |
| ➤ Structured products | 53.21 | 11.00 | 6.21 | 1.30 | 756.84 |

| | | | | | |
|--|--------|--------|--------|--------|-------|
| New Issues and further issues | | | | | |
| ➤ Equities | | | | | |
| ➤ Bonds | | | | | |
| Total Regulated Spot Market, out of which | 934.05 | 193.21 | 574.38 | 120.74 | 62.62 |
| ➤ Total Equities | 863.71 | 178.66 | 554.73 | 116.61 | 55.70 |
| ➤ Total Bonds | 15.91 | 3.29 | 13.07 | 2.75 | 21.73 |

3. The value traded on the BVB's Regulated Spot Market for January - April 2020 compared with January - April 2019 (YTD)

| | Total trading value January - April 2020 | | Total trading value January - April 2019 | | YTD % Change |
|--|---|----------|---|----------|-----------------|
| | RON mil. | EUR mil. | RON mil. | EUR mil. | RON |
| Financial instruments already issued / registered | 4,501.03 | 935.86 | 3,363.02 | 709.94 | 33.84 |
| ➤ Equities | 4,280.19 | 890.00 | 3,248.06 | 685.73 | 31.78 |
| ➤ Bonds | 23.85 | 4.95 | 69.72 | 14.67 | -65.79 |
| ➤ Unit funds, ETF | 6.34 | 1.32 | 1.58 | 0.33 | 301.27 |
| ➤ Structured products | 190.64 | 39.60 | 43.67 | 9.21 | 336.55 |
| New Issues and further issues | 9.56 | 2.00 | | | |
| ➤ Equities | | | | | |
| ➤ Bonds | 9.56 | 2.00 | | | |
| Total Regulated Spot Market, out of which: | 4,510.59 | 937.86 | 3,363.02 | 709.94 | 34.12 |
| ➤ Total Equities | 4,280.19 | 890.00 | 3,248.06 | 685.73 | 31.78 |
| ➤ Total Bonds | 33.41 | 6.95 | 69.72 | 14.67 | -52.08 |

4. The average daily value on the BVB's Regulated Spot Market for April 2020 compared with March 2020

| | Average daily value April 2020 | | Average daily value March 2020 | | % Change | |
|--|-----------------------------------|----------|-----------------------------------|----------|----------|--------|
| | RON mil. | EUR mil. | RON mil. | EUR mil. | RON | EUR |
| Financial instruments already issued / registered | | | | | | |
| ➤ Equities | 43.19 | 8.93 | 71.63 | 14.85 | -39.70 | -39.87 |
| ➤ Bonds | 0.80 | 0.16 | 0.16 | 0.03 | 400.00 | 433.33 |
| ➤ Unit funds, ETF | 0.06 | 0.01 | 0.10 | 0.02 | -40.00 | -50.00 |
| ➤ Structured products | 2.66 | 0.55 | 2.76 | 0.57 | -3.62 | -3.51 |
| New Issues and further issues | | | | | | |
| ➤ Equities | | | | | | |
| ➤ Bonds | | | | | | |

5. The average daily value on the BVB's Regulated Spot Market for April 2020 compared with April 2019 (YoY)

| | Average daily value April 2020 | | Average daily value April 2019 | | YoY % Change |
|--|-----------------------------------|----------|-----------------------------------|----------|-----------------|
| | RON mil. | EUR mil. | RON mil. | EUR mil. | RON |
| Financial instruments already issued / registered | | | | | |
| ➤ Equities | 43.19 | 8.93 | 27.74 | 5.83 | 55.70 |
| ➤ Bonds | 0.80 | 0.16 | 0.65 | 0.14 | 23.08 |
| ➤ Unit funds, ETF | 0.06 | 0.01 | 0.02 | 0.00 | 200.00 |
| ➤ Structured products | 2.66 | 0.55 | 0.31 | 0.07 | 758.06 |
| New Issues and further issues | | | | | |
| ➤ Equities | | | | | |
| ➤ Bonds | | | | | |

6. The average daily value YTD on the BVB's Regulated Spot Market

| | Average daily value YTD 2020 | | Average daily value YTD 2019 | | YTD % Change |
|--|---------------------------------|----------|---------------------------------|----------|-----------------|
| | RON mil. | EUR mil. | RON mil. | EUR mil. | RON |
| Financial instruments already issued / registered | | | | | |
| ➤ Equities | 52.20 | 10.85 | 40.10 | 8.47 | 30.17 |
| ➤ Bonds | 0.29 | 0.06 | 0.86 | 0.18 | -66.28 |
| ➤ Unit funds, ETF | 0.08 | 0.02 | 0.02 | 0.00 | 300.00 |
| ➤ Structured products | 2.32 | 0.48 | 0.54 | 0.11 | 329.63 |
| New Issues and further issues | | | | | |
| ➤ Equities | | | | | |
| ➤ Bonds | 0.12 | 0.02 | | | |

7. The evolution of indices

| Index | Value for 4/30/2020 | | % Change April 2020 | | % YTD | | Index values for April 2020 | |
|---------|------------------------|-----------|------------------------|------|--------|--------|--------------------------------|-----------|
| | RON | EUR | RON | EUR | RON | EUR | minimum | maximum |
| BET | 7,978.64 | 5,741.40 | 4.63 | 4.27 | -20.03 | -21.07 | 7,425.44 | 8,349.93 |
| BET-TR | 12,771.90 | 11,875.32 | 4.63 | 4.27 | -20.02 | -21.06 | 11,886.25 | 13,366.31 |
| BETPlus | 1,196.49 | 1,086.73 | 4.83 | 4.47 | -19.70 | -20.75 | 1,112.09 | 1,250.78 |
| BET-FI | 40,419.36 | 18,115.70 | 2.48 | 2.12 | -14.99 | -16.09 | 38,020.73 | 41,347.16 |
| BET-XT | 734.19 | 524.83 | 4.55 | 4.18 | -19.75 | -20.78 | 683.44 | 763.17 |
| BET-BK | 1,554.17 | 1,366.14 | 7.13 | 6.76 | -17.87 | -18.94 | 1,415.51 | 1,587.33 |

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|-----------|-----------|----------|------|------|--------|--------|-----------|-----------|
| BET-XT-TR | 1,183.25 | 1,085.24 | 4.55 | 4.19 | -19.73 | -20.77 | 1,101.43 | 1,229.93 |
| BET-NG | 619.49 | 443.27 | 6.75 | 6.38 | -21.17 | -22.19 | 571.43 | 636.47 |
| ROTX | 16,575.62 | | 4.14 | | -20.60 | | 15,474.83 | 17,424.79 |

8. Market Indicators

| | RON mil. | EUR mil. |
|--|------------|-----------|
| ➤ Market capitalization (regulated market) | 130,256.17 | 26,900.76 |
| ➤ Market capitalization (domestic market) | 88,978.19 | 18,375.95 |
| ➤ Turnover velocity (regulated market) | 7.96 | 7.97 |
| ➤ Turnover velocity (domestic market) | 10.62 | 10.63 |
| ➤ PER | 7.10 | |
| ➤ P/BV | 0.83 | |
| ➤ DIVY | 7.48 | |

B. Specific Market Indicators

1. Trading value and market capitalization by activity sector

| Sector | Trading value (RON mil.) | Market capitalization (RON mil.) | PER | PBV | DIVY |
|---|--------------------------|----------------------------------|------|------|------|
| ➤ FINANCIAL AND INSURANCE ACTIVITIES | 587.63 | 72,638.90 | 7.38 | 0.96 | 8.29 |
| ➤ MINING AND QUARRYING | 166.92 | 28,985.84 | 5.87 | 0.72 | 8.24 |
| ➤ MANUFACTURING | 12.87 | 9,156.02 | 9.81 | 1.05 | 6.21 |
| ➤ ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY | 39.58 | 6,023.90 | 9.76 | 0.60 | 8.85 |
| ➤ TRANSPORTATION AND STORAGE | 25.92 | 4,117.22 | 7.14 | 0.83 | 6.14 |

| | | | | | |
|--|-------|----------|--------|------|------|
| ➤ PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES | 19.16 | 3,898.15 | 11.16 | 0.84 | 6.31 |
| ➤ HUMAN HEALTH AND SOCIAL WORK ACTIVITIES | 2.25 | 737.43 | 179.40 | 4.85 | |
| ➤ CONSTRUCTION | 1.77 | 404.03 | 2.59 | 0.64 | 2.65 |
| ➤ ACCOMMODATION AND FOOD SERVICE ACTIVITIES | 0.64 | 284.09 | 10.48 | 0.47 | 3.68 |
| ➤ WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES | 1.28 | 230.61 | 19.05 | 0.91 | 2.22 |
| ➤ REAL ESTATE ACTIVITIES | 0.00 | 95.97 | 17.33 | 1.01 | 7.70 |
| ➤ Other | 5.69 | 3,684.00 | | | |

Note: - PER is calculated based on market capitalization of companies which recorded profit
 - P/BV and DIVY are computed for domestic companies

2. Top 5 listed shares by turnover – April 2020

| Symbol | Security name | Turnover for the month (RON mil.) | Turnover for the month (EUR mil.) | Weight in total turnover shares (%) |
|--------|------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|
| TLV | BANCA TRANSILVANIA S.A. | 212.78 | 44.02 | 24.64 |
| FP | FONDUL PROPRIETATEA | 146.64 | 30.34 | 16.98 |
| BRD | BRD - GROUPE SOCIETE GENERALE S.A. | 115.51 | 23.88 | 13.37 |
| SNG | S.N.G.N. ROMGAZ S.A. | 86.85 | 17.96 | 10.06 |
| SNP | OMV PETROM S.A. | 78.24 | 16.19 | 9.06 |

3. Top 5 listed shares with highest increase – April 2020

| Symbol | Security name | End of period return (%) | YTD (%) | Low price (RON) | High price (RON) | Last price (RON) |
|--------|------------------------------|--------------------------|---------|-----------------|------------------|------------------|
| OIL | OIL TERMINAL S.A. | 44.89 | -18.70 | 0.1470 | 0.2160 | 0.2130 |
| PTR | ROMPETROL WELL SERVICES S.A. | 37.93 | 12.35 | 0.2900 | 0.4900 | 0.4000 |
| ARS | AEROSTAR S.A. | 35.36 | -17.00 | 3.2800 | 4.3000 | 4.4400 |

| | | | | | | |
|-------------|-----------------------------|-------|--------|---------|---------|---------|
| SNO | SANTIERUL NAVAL ORSOVA S.A. | 25.00 | -8.10 | 2.7200 | 3.3200 | 3.4000 |
| IARV | IAR SA Brasov | 21.42 | -28.37 | 10.3000 | 13.5000 | 12.7500 |

4. Top 5 listed shares by market capitalization 4/30/2020)

| Symbol | Security name | Market capitalization | | | P/BV | PER (RON) | DIVY (RON) |
|------------|-------------------------|-----------------------|----------|-------|------|-----------|------------|
| | | RON mil. | EUR mil. | % RON | | | |
| EBS | Erste Group Bank AG | 40,873.98 | 8,441.37 | 31.38 | | | |
| SNP | OMV PETROM S.A. | 18,126.11 | 3,743.44 | 13.92 | 0.56 | 5.09 | |
| SNG | S.N.G.N. ROMGAZ S.A. | 10,734.01 | 2,216.81 | 8.24 | 1.41 | 7.89 | |
| TLV | BANCA TRANSILVANIA S.A. | 9,921.00 | 2,048.91 | 7.62 | 1.34 | 8.14 | |
| FP | FONDUL PROPRIETATEA | 8,489.58 | 1,753.28 | 6.52 | 0.86 | 9.08 | |

5. Top 5 structured products by turnover – April 2020

| Symbol | Security name | Turnover for the month (RON mil.) | Turnover for the month (EUR mil.) | Weight in total turnover structured products (%) |
|------------------|--|-----------------------------------|-----------------------------------|--|
| EBWTI1 | EB WTI INDEX 0,10 | 17.42 | 3.60 | 32.74 |
| BKDOWTS94 | BRK Dow Turbo Short 26350 | 5.20 | 1.08 | 9.77 |
| EBGLD1 | EB GOLD open end | 4.97 | 1.03 | 9.34 |
| BKDOWTS96 | BRK Dow Turbo Short 24450 | 4.39 | 0.91 | 8.25 |
| EBDAXTS68 | DAX INDEX TURBO SHORT 0.01/13,250/13,000 | 2.61 | 0.54 | 4.91 |

6. Top 5 bonds products by turnover – April 2020

| Symbol | Security name | Turnover for the month (RON thous.) | Turnover for the month (EUR thous.) | Weight in total turnover Bonds (%) |
|--------|---------------|-------------------------------------|-------------------------------------|------------------------------------|
|--------|---------------|-------------------------------------|-------------------------------------|------------------------------------|

| | | | | |
|---------------|--|----------|----------|-------|
| IIB22 | International Investment Bank Bonds 2022 | 7,631.01 | 1,579.46 | 47.97 |
| UCB20 | Obligatiuni Unicredit Bank 2020 | 4,023.44 | 832.77 | 25.29 |
| IMP22E | IMPACT DEVELOPER & CONTRACTOR Bonds 2022 EUR | 3,123.36 | 646.35 | 19.63 |
| PBK27E | Patria Bank Obligatiuni 2027 | 575.49 | 119.01 | 3.62 |
| AUT24E | Obligatiuni Autonom Services 2024 | 286.38 | 59.19 | 1.80 |

7. Unit funds (including ETF) by turnover – April 2020

| Symbol | Security name | Turnover for the month (RON thous.) | Turnover for the month (EUR thous.) | Weight in total turnover Unit funds, ETF (%) |
|-----------------|---|-------------------------------------|-------------------------------------|--|
| TVBETETF | FOND DESCHIS DE INVESTITII ETF TRADEVILLE | 1,150.06 | 237.93 | 94.31 |
| STK | STK EMERGENT | 69.44 | 14.35 | 5.69 |

8. IPO, SPO and other offer markets – April 2020

| Symbol | Security name | Instrument type | Type of offer | Turnover (RON mil.) |
|--------|---------------|-----------------|---------------|---------------------|
| | | | | |

9. New listings for April 2020

| Symbol | Security name | Instrument type | Listing Date |
|------------------|---------------------------|-----------------|--------------|
| BKDOWTL90 | BRK Dow Turbo Long 16450 | Structured | 4/10/2020 |
| BKDOWTS96 | BRK Dow Turbo Short 24450 | Structured | 4/10/2020 |
| BKDOWTL91 | BRK Dow Turbo Long 17250 | Structured | 4/10/2020 |
| BKDOWTL88 | BRK Dow Turbo Long 14750 | Structured | 4/10/2020 |

| | | | |
|------------------|--|------------|-----------|
| BKDOWTS95 | BRK Dow Turbo Short 25350 | Structured | 4/10/2020 |
| BKDOWTL89 | BRK Dow Turbo Long 15750 | Structured | 4/10/2020 |
| BKDOWTL92 | BRK Dow Turbo Long 17850 | Structured | 4/10/2020 |
| EBBMWTL11 | BMW TURBO LONG 0.10/27/30 | Structured | 4/24/2020 |
| EBSLVTL34 | SILVER Future TURBO LONG 1/9.5/10 | Structured | 4/24/2020 |
| EBSLVTL35 | SILVER Future TURBO LONG 1/10.5/11 | Structured | 4/24/2020 |
| EBADSTL5 | ADIDAS TURBO LONG 0.10/170/180 | Structured | 4/24/2020 |
| EBDBKTS24 | DEUTSCHE BANK TURBO SHORT 0.10/8/7.5 | Structured | 4/24/2020 |
| EBVWTL9 | VOLKSWAGEN VZ TURBO LONG 0.10/65/70 | Structured | 4/24/2020 |
| EBDOWTL13 | E-mini Dow Jones TURBO LONG 0.001/ 13,000/14,000 | Structured | 4/24/2020 |
| EBDOWTL14 | E-mini Dow Jones TURBO LONG 0.001/ 15,000/16,000 | Structured | 4/24/2020 |
| EBDOWTL16 | E-mini Dow Jones TURBO LONG 0.001/ 19,000/20,000 | Structured | 4/24/2020 |
| EBEBSTS45 | ERSTE GROUP TURBO SHORT 0.10/22/21 | Structured | 4/24/2020 |
| EBWTITS46 | WTI LIGHT SWEET TURBO SHORT 1/32.50/30 | Structured | 4/24/2020 |
| EBADSTL6 | ADIDAS TURBO LONG 0.10/150/160 | Structured | 4/24/2020 |
| EBBMWTL10 | BMW TURBO LONG 0.10/18/20 | Structured | 4/24/2020 |
| EBDBKTS23 | DEUTSCHE BANK TURBO SHORT 0.10/7/6.5 | Structured | 4/24/2020 |
| EBSLVTL33 | SILVER Future TURBO LONG 1/9/9.5 | Structured | 4/24/2020 |
| EBSPTL42 | E-mini S&P 500 TURBO LONG 0.01/ 1,800/1,900 | Structured | 4/24/2020 |
| EBDBKTL26 | DEUTSCHE BANK TURBO LONG 0.10/3.50/4 | Structured | 4/24/2020 |
| EBDBKTL27 | DEUTSCHE BANK TURBO LONG 0.10/4/4.50 | Structured | 4/24/2020 |
| EBDOWTL15 | E-mini Dow Jones TURBO LONG 0.001/ 17,000/18,000 | Structured | 4/24/2020 |
| EBEBSTS46 | ERSTE GROUP TURBO SHORT 0.10/26/25 | Structured | 4/24/2020 |

| | | | |
|------------------|---|------------|-----------|
| EBSPTL44 | E-mini S&P 500 TURBO LONG 0.01/ 2,100/2,200 | Structured | 4/24/2020 |
| EBSPTL43 | E-mini S&P 500 TURBO LONG 0.01/ 2,000/2,100 | Structured | 4/24/2020 |
| EBVWTL10 | VOLKSWAGEN VZ TURBO LONG 0.10/75/80 | Structured | 4/24/2020 |
| EBWTITS47 | WTI LIGHT SWEET TURBO SHORT 1/37.50/35 | Structured | 4/24/2020 |
| BKDOWTL95 | BRK Dow Turbo Long 20150 | Structured | 4/28/2020 |
| BKDOWTL97 | BRK Dow Turbo Long 21650 | Structured | 4/28/2020 |
| BKDOWTL96 | BRK Dow Turbo Long 20850 | Structured | 4/28/2020 |
| BKDOWTL93 | BRK Dow Turbo Long 18650 | Structured | 4/28/2020 |
| BKDOWTL94 | BRK Dow Turbo Long 19350 | Structured | 4/28/2020 |
| BKDOWTL98 | BRK Dow Turbo Long 22450 | Structured | 4/28/2020 |
| EBDAXTL73 | DAX INDEX TURBO LONG 0.01/7,350/7,600 | Structured | 4/29/2020 |
| EBDAXTL74 | DAX INDEX TURBO LONG 0.01/ 7,750/8,000 | Structured | 4/29/2020 |
| EBDAXTL71 | DAX INDEX TURBO LONG 0.01/6,450/6,700 | Structured | 4/29/2020 |
| EBDAXTL72 | DAX INDEX TURBO LONG 0.01/6,950/7,200 | Structured | 4/29/2020 |
| EBDAXTS69 | DAX INDEX TURBO SHORT 0.01/ 11,250/ 11,000 | Structured | 4/30/2020 |

Methodological notes

Section A. Summary of Main Indicators

1. *Financial instruments already issued* – this category includes all the statistical data related to the existing financial instruments, regardless of the type of the operations carried out.

The total values traded as well as the average daily value for this category are based on:

- ◆ trading operations performed on regular, deal;
 - ◆ offers and operations performed with the existing financial instruments such as: buy offer, takeover offer, secondary offer for selling the existing financial instruments, other methods of selling the existing financial instruments, offers without prospectus or with simplified prospectus for currently issued financial instruments.
2. *New issues and further issues* – this category contains the statistical data related to the issuance of new instruments based on the primary / initial offers as well as data regarding the increase of the capital for already listed companies, based on further issues. This category is related to the capital raised by the issuers.
 3. The total value traded is single counted.
 4. The total value traded expressed in EUR is calculated considering the daily EUR value, based on the currency rate available for each trading session.
 5. Equities includes shares and rights.
 6. Bonds includes all types of bonds available for trading at BVB (municipal, corporate, government securities).

Section B. Specific Market Indicators

Trading value displayed in this section for a financial instrument includes the turnover registered in all market in which the respective financial instrument is traded.

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