

**MONTHLY REPORT  
JULY 2020**

## TOTAL TRADES ON THE BUCHAREST STOCK EXCHANGE GO UP BY 5% IN THE FIRST 7 MONTHS TO EUR 1.38 BILLION

- The total trading value for all the financial instruments traded on the Bucharest Stock Exchange (BVB) in the first 7 months of the year accounted for RON 6.67 billion, or EUR 1.38 billion, up 5% from the same period last year.
- Radu Hanga, BVB President:
  - The new packages of fiscal stimuli, together with the perspective of improving the public health status at international level, can significantly influence the evolution of the capital markets. Regarding what we can influence locally in the capital market, we have received signals from the investment community that more and more Romanians are closer to the stock market and have become investors.
  - The opening of online accounts, for which we awarded at the July ceremony the brokers who had this system implemented, is a facility that the Romanian public needed all the more in this context. Digitization is the strategic pillar of the stock market development and has been extremely well highlighted by the current situation: online is becoming the "new normal" in the capital market.
- Adrian Tanase, BVB CEO:
  - Local investors are waiting for the end of the financial reporting season in order to have a clear picture of the evolution of listed companies, and the data for the second quarter are relevant for a better perspective on the impact of the pandemic on businesses. It is important to have confidence in the Romanian companies and in their ability to manage risks and identify opportunities in the current context.
  - Also in July, we made an important step regarding the Central Counterparty, a benchmark project with benefits for the entire financial community in Romania, and signed the contract through which specific services for the CCP activity would be provided by CC&G, part of the London Stock Exchange Group.

The first 7 months of the year were marked by episodes of increased volatility, especially at the end of the first quarter but the market regained its balance afterwards. Traditionally, the summer months display tranquillity in terms of the volatility experienced by the local capital market, and July was no exception to this trend. Overall, the transactions with all the types of financial instruments traded on the Bucharest Stock Exchange (BVB) totaled RON 6.67 billion in the first 7 months of the year, the equivalent of EUR 1.38 billion, an increase of 5% compared to the same period of the year previous. The equities' segment dominated the market transactions, with a total of RON 6.19 billion, or EUR 1.28 billion, a slight increase of 0.35% compared to the first 7 months of the previous year. The average daily trading value was close to the level of EUR 9 million in January-July 2020, an increase of 0.35% compared to the same period last year. The capital markets in the European Union are, for the most part, below the highs reached at the beginning of the year. The Romanian market is in the same situation, and now it has entered into a consolidation stage.

"The new packages of fiscal stimuli, together with the perspective of improving the public health status at international level, can significantly influence the evolution of the capital markets. Regarding what we can influence locally in the capital market, we have received signals from the investment community that more and more Romanians are closer to the stock market and have become investors. The opening of online accounts, for which we awarded at the July ceremony the brokers who had this system implemented, is a facility that the Romanian public needed all the more in this context. Digitization is the strategic pillar of the stock market development and has been extremely well highlighted by the current situation: online is becoming the "new normal" in the capital market", said Radu Hanga, President of the Bucharest Stock Exchange.

"Local investors are waiting for the end of the financial reporting season in order to have a clear picture of the evolution of listed companies, and the data for the second quarter are relevant for a better perspective on the impact of the pandemic on businesses. It is important to have confidence in the Romanian companies and in their ability to manage risks and identify opportunities in the current context", stated Adrian Tanase, CEO of BVB.

As far as the project to further develop the market infrastructure in order to allow the relaunch of the derivatives market, the Bucharest Stock Exchange Group through CCP.RO BUCHAREST S.A. signed a landmark agreement with Cassa di Compensazione e Garanzia (CC&G), a leading provider of post trade services, and part of London Stock Exchange Group (LSEG) that will provide consultancy and technological support to clearing and risk management services that will be managed by the Romanian company.

"Also in July, we made an important step regarding the Central Counterparty, a benchmark project with benefits for the entire financial community in Romania, and signed the contract through which specific services for the CCP activity would be provided by CC&G, part of the London Stock Exchange Group", BVB's CEO further said.

## NEWS TO INVESTORS: JULY

- ❖ Bucharest Stock Exchange has organized the award ceremony for the performances obtained in 2019 by the stakeholders involved in the capital market. In total, 15 awards were given, and the list of awards included listed companies, brokerage firms, private pension funds or investment funds that achieved outstanding results during the previous trading year. The award ceremony was organized at the BVB headquarters, and took place in a small setting, in compliance with the regulations in force on the conduct of events, in the context of the coronavirus pandemic. The event continues the tradition of awarding the capital market performances, which previously took place under the name of the Inauguration of the Stock Exchange Year, aiming to publicly recognize the success of capital market participants in the previous year.

Further details: <https://bvb.ro/AboutUs/MediaCenter/PressItem/Bucharest-Stock-Exchange-announces-the-top-performers-of-the-2019-stock-exchange-year-and-gives-out-15-awards/5150>

- ❖ Cassa di Compensazione e Garanzia (CC&G), a leading provider of post trade services, and part of London Stock Exchange Group (LSEG), has announced it had entered into an agreement to provide CCP.RO BUCHAREST S.A., part of Bucharest Stock Exchange (BVB) Group, with consultancy and technological support to clearing and risk management services that will be managed by CCP.RO BUCHAREST S.A. for all asset classes traded in the Romanian market. CCP.RO BUCHAREST S.A. is establishing a central counterparty clearinghouse (CCP) for Romanian markets. Each legal entity will remain fully responsible for its own distinct CCP activity. The seven-year agreement adds a new dimension to CCP cooperation by allowing the Romanian central counterparty to focus on its market requirements while leveraging CC&G's clearing and risk management expertise and robust IT architecture.

Further details: <https://bvb.ro/AboutUs/MediaCenter/PressItem/CC-G-and-CCP.RO-BUCHAREST-S.A.-sign-landmark-CCP-clearing-agreement/5152>

# BVB Monthly Report

## Trading value on BVB Regulated Spot Market JULY 2020

### A. Summary of Main Indicators

#### 1. Trading value on the BVB's Regulated Spot Market for July 2020 compared with June 2020

	Total trading value July 2020		Total trading value June 2020		% Change	
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON	EUR
<b>Financial instruments already issued / registered</b>	680.86	140.72	712.98	147.35	-4.51	-4.50
➤ Equities	610.23	126.12	592.30	122.41	3.03	3.03
➤ Bonds	1.33	0.27	1.71	0.35	-22.22	-22.86
➤ Unit funds, ETF	0.44	0.09	0.89	0.18	-50.56	-50.00
➤ Structured products	68.86	14.23	118.08	24.40	-41.68	-41.68
<b>New Issues and further issues</b>						
➤ Equities						
➤ Bonds						
<b>Total Regulated Spot Market, out of which:</b>	680.86	140.72	712.98	147.35	-4.51	-4.50
➤ Total Equities	610.23	126.12	592.30	122.41	3.03	3.03
➤ Total Bonds	1.33	0.27	1.71	0.35	-22.22	-22.86

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

	Total trading value July 2020		Total trading value July 2019		YoY % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>	680.86	140.72	873.27	184.64	-22.03
➤ Equities	610.23	126.12	857.76	181.36	-28.86
➤ Bonds	1.33	0.27	4.34	0.92	-69.35
➤ Unit funds, ETF	0.44	0.09	0.47	0.10	-6.38
➤ Structured products	68.86	14.23	10.69	2.26	544.15

<b>New Issues and further issues</b>					
➤ Equities					
➤ Bonds					
<b>Total Regulated Spot Market, out of which</b>	680.86	140.72	873.27	184.64	-22.03
➤ Total Equities	610.23	126.12	857.76	181.36	-28.86
➤ Total Bonds	1.33	0.27	4.34	0.92	-69.35

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

	Total trading value January - July 2020		Total trading value January - July 2019		YTD % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>	6,673.44	1,384.88	6,355.49	1,341.43	5.00
➤ Equities	6,188.92	1,284.51	6,167.16	1,301.75	0.35
➤ Bonds	29.77	6.17	99.39	20.92	-70.05
➤ Unit funds, ETF	8.66	1.80	2.78	0.59	211.51
➤ Structured products	446.08	92.40	86.15	18.17	417.79
<b>New Issues and further issues</b>	9.56	2.00			
➤ Equities					
➤ Bonds	9.56	2.00			
<b>Total Regulated Spot Market, out of which:</b>	6,683.00	1,386.88	6,355.49	1,341.43	5.15
➤ Total Equities	6,188.92	1,284.51	6,167.16	1,301.75	0.35
➤ Total Bonds	39.33	8.17	99.39	20.92	-60.43

### 4. The average daily value on the BVB's Regulated Spot Market for July 2020 compared with June 2020

	Average daily value July 2020		Average daily value June 2020		% Change	
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON	EUR
<b>Financial instruments already issued / registered</b>						
➤ Equities	26.53	5.48	29.61	6.12	-10.40	-10.46
➤ Bonds	0.06	0.01	0.09	0.02	-33.33	-50.00
➤ Unit funds, ETF	0.02	0.00	0.04	0.01	-50.00	-100.00
➤ Structured products	2.99	0.62	5.90	1.22	-49.32	-49.18
<b>New Issues and further issues</b>						
➤ Equities						
➤ Bonds						

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

	Average daily value July 2020		Average daily value July 2019		YoY % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>					
➤ Equities	26.53	5.48	37.29	7.89	-28.85
➤ Bonds	0.06	0.01	0.19	0.04	-68.42
➤ Unit funds, ETF	0.02	0.00	0.02	0.00	0.00
➤ Structured products	2.99	0.62	0.46	0.10	550.00
<b>New Issues and further issues</b>					
➤ 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
<b>Financial instruments already issued / registered</b>					
➤ Equities	42.68	8.86	42.53	8.98	0.35
➤ Bonds	0.21	0.04	0.69	0.14	-69.57
➤ Unit funds, ETF	0.06	0.01	0.02	0.00	200.00
➤ Structured products	3.08	0.64	0.59	0.13	422.03
<b>New Issues and further issues</b>					
➤ Equities					
➤ Bonds	0.07	0.01			

## 7. The evolution of indices

Index	Value for 7/31/2020		% Change July 2020		% YTD		Index values for July 2020	
	RON	EUR	RON	EUR	RON	EUR	minimum	maximum
BET	8,377.89	6,041.77	-3.25	-3.04	-16.03	-16.94	8,377.89	8,689.67
BET-TR	13,969.15	13,016.80	-2.74	-2.52	-12.52	-13.47	13,969.15	14,452.19
BETPlus	1,255.94	1,143.23	-3.14	-2.93	-15.71	-16.63	1,255.94	1,301.29
BET-FI	42,146.06	18,930.63	-1.62	-1.40	-11.36	-12.32	41,105.48	42,980.25
BET-XT	765.24	548.21	-3.03	-2.82	-16.35	-17.26	765.24	790.76
BET-BK	1,644.85	1,449.01	-1.53	-1.31	-13.08	-14.02	1,644.85	1,689.35

BET-XT-TR	1,282.04	1,178.41	-2.55	-2.33	-13.03	-13.97	1,282.04	1,323.18
BET-NG	634.13	454.75	-4.39	-4.17	-19.31	-20.18	634.13	662.97
ROTX	17,231.09		-3.97		-17.46		17,231.09	18,006.91

## 8. Market Indicators

	RON mil.	EUR mil.
➤ Market capitalization (regulated market)	132,752.52	27,475.89
➤ Market capitalization (domestic market)	91,919.92	19,024.74
➤ Turnover velocity (regulated market)	5.52	5.51
➤ Turnover velocity (domestic market)	7.42	7.41
➤ PER	6.40	
➤ P/BV	0.85	
➤ DIVY	7.15	

## 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	398.12	73,753.62	4.76	0.86	7.38
➤ MINING AND QUARRYING	82.75	28,637.21	6.19	0.72	8.34
➤ MANUFACTURING	22.54	9,672.24	9.89	1.15	5.88
➤ ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	36.59	6,589.78	10.43	0.62	8.09
➤ TRANSPORTATION AND STORAGE	14.84	4,187.64	9.75	0.83	5.95



➤ PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	24.88	4,123.06	15.76	1.01	6.63
➤ HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	5.86	812.72	145.83	4.94	
➤ CONSTRUCTION	1.12	423.20	2.71	0.67	2.53
➤ ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.49	264.37	10.94	0.44	3.95
➤ WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	2.15	205.81	19.01	0.79	2.48
➤ INFORMATION AND COMMUNICATION	8.37	144.50	95.81	6.46	
➤ REAL ESTATE ACTIVITIES	0.01	118.36	12.08	1.18	6.25
➤ Other	12.49	3,820.00			

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 – July 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.	151.55	31.32	24.84
FP	FONDUL PROPRIETATEA	93.69	19.36	15.35
BRD	BRD - GROUPE SOCIETE GENERALE S.A.	58.33	12.05	9.56
SNG	S.N.G.N. ROMGAZ S.A.	46.19	9.55	7.57
SNP	OMV PETROM S.A.	36.36	7.51	5.96

## 3. Top 5 listed shares with highest increase – July 2020

Symbol	Security name	End of period return (%)	YTD (%)	Low price (RON)	High price (RON)	Last price (RON)
TRP	TERAPLAST SA	38.43	50.17	0.3060	0.4440	0.4250
PPL	PRODPLAST S.A.	31.79	76.74	3.4600	4.7400	4.5600

<b>COTR</b>	TRANSILVANIA CONSTRUCTII SA	18.40	23.33	125.0000	148.0000	148.0000
<b>STZ</b>	SINTEZA S.A.	15.04	-13.33	0.2260	0.2640	0.2600
<b>EFO</b>	TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A.	12.25	-12.59	0.1015	0.1145	0.1145

#### 4. Top 5 listed shares by market capitalization 7/31/2020)

Symbol	Security name	Market capitalization			P/BV	PER (RON)	DIVY (RON)
		RON mil.	EUR mil.	% RON			
<b>EBS</b>	Erste Group Bank AG	40,392.60	8,360.09	30.43			
<b>SNP</b>	OMV PETROM S.A.	17,559.67	3,634.34	13.23	0.54	4.93	10.00
<b>SNG</b>	S.N.G.N. ROMGAZ S.A.	10,965.27	2,269.49	8.26	1.54	10.48	5.65
<b>TLV</b>	BANCA TRANSILVANIA S.A.	10,432.18	2,159.16	7.86	1.23	6.44	5.75
<b>FP</b>	FONDUL PROPRIETATEA	9,479.39	1,961.96	7.14	0.80	3.03	4.64

#### 5. Top 5 structured products by turnover – July 2020

Symbol	Security name	Turnover for the month (RON mil.)	Turnover for the month (EUR mil.)	Weight in total turnover structured products (%)
<b>EBDAXTS62</b>	EB DAX INDEX TURBO SHORT 0,01/15.250/15	11.43	2.36	16.59
<b>EBDAXTL76</b>	DAX INDEX TURBO LONG 0.01/9,250/ 9,500	10.44	2.16	15.16
<b>BKDOWTL98</b>	BRK Dow Turbo Long 22450	9.07	1.87	13.17
<b>BKDOWTLA2</b>	BRK Dow Turbo Long 24450	5.65	1.17	8.21
<b>EBGLD1</b>	EB GOLD open end	4.39	0.91	6.37

#### 6. Top 5 bonds products by turnover – July 2020

Symbol	Security name	Turnover for the month (RON thous.)	Turnover for the month (EUR thous.)	Weight in total turnover Bonds (%)
<b>IMP22E</b>	IMPACT DEVELOPER & CONTRACTOR Bonds 2022 EUR	643.50	132.94	48.46
<b>IIB21</b>	International Investment Bank Bonds 2021	365.82	75.63	27.55
<b>PBK27E</b>	Patria Bank Obligatiuni 2027	233.56	48.29	17.59
<b>AUT24E</b>	Obligatiuni Autonom Services 2024	49.24	10.18	3.71
<b>SRE28</b>	PRIMARIA ORASULUI SIRET	17.29	3.58	1.30

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

Symbol	Security name	Turnover for the month (RON thous.)	Turnover for the month (EUR thous.)	Weight in total turnover Unit funds, ETF (%)
<b>TVBETETF</b>	FOND DESCHIS DE INVESTITII ETF TRADEVILLE	419.46	86.70	94.68
<b>STK</b>	STK EMERGENT	23.56	4.87	5.32

#### 8. IPO, SPO and other offer markets – July 2020

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

#### 9. New listings for July 2020

Symbol	Security name	Instrument type	Listing Date
<b>BKDOWTSA5</b>	BRK Dow Turbo Short 27450	Structured	7/3/2020
<b>BKDOWTSA3</b>	BRK Dow Turbo Short 28650	Structured	7/3/2020
<b>BKDOWTSA6</b>	BRK Dow Turbo Short 26950	Structured	7/3/2020

<b>BKDOWTLA1</b>	BRK Dow Turbo Long 23850	Structured	7/3/2020
<b>BKDOWTSA2</b>	BRK Dow Turbo Short 29250	Structured	7/3/2020
<b>BKDOWTL99</b>	BRK Dow Turbo Long 23150	Structured	7/3/2020
<b>BKDOWTLA2</b>	BRK Dow Turbo Long 24450	Structured	7/3/2020
<b>BKDOWTSA1</b>	BRK Dow Turbo Short 29850	Structured	7/3/2020
<b>BKDOWTSA4</b>	BRK Dow Turbo Short 28050	Structured	7/3/2020
<b>BKWTITL1</b>	BRK WTI Turbo Long 28.5	Structured	7/9/2020
<b>BKWTITL3</b>	BRK WTI Turbo Long 36.5	Structured	7/9/2020
<b>BKWTITS1</b>	BRK WTI Turbo Short 52.5	Structured	7/9/2020
<b>BKWTITS2</b>	BRK WTI Turbo Short 48.5	Structured	7/9/2020
<b>BKWTITL2</b>	BRK WTI Turbo Long 32.5	Structured	7/9/2020
<b>BKWTITS3</b>	BRK WTI Turbo Short 44.5	Structured	7/9/2020

## 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.

*Bucharest Stock Exchange undertakes all the reasonable efforts to ensure that data included in this document was correct at the time of publication. However, Bucharest Stock Exchange shall not be responsible or liable for decisions taken or system-related or other activity performed by any part based on this report.*