

## Stock Exchange president: Nice decade-long evolution of local capital market in terms of liquidity, listed companies' value

**The local capital market has evolved nicely both in terms of liquidity and of the value of the listed companies, president of the Bucharest Stock Exchange (BVB) Radu Hanga told a news conference today dedicated to the 10th anniversary of the listing of Fondul Proprietatea (FP).**

"I remember that ten years ago, when Fondul Proprietatea made its debut on the Stock Exchange, the world was just starting to come around after the shock of the 2007 - 2008 financial crisis. We didn't know back then where the global economy or Romania were headed to, we didn't know where the financial market was going, we were trying to figure out the trend of the local capital market. And here we are after ten beautiful years during which the market has developed in terms of listings, of Stock Exchange issuers, and of the financial conditions. We see a much more liquid financial world, where money is much more affordable if we consider the cost of financing. We see a local market that has evolved nicely in all respects, including liquidity and the value of the listed companies," Hanga said.

The BVB official mentioned that the Romanian state is one of the most important partners of the capital market, pursuing the common goal of developing the local economy.

Launched in December 2005, Fondul Proprietatea was set up in order to compensate the Romanians whose properties were seized by the former communist regime. Following an international bid announced in December 2008, Franklin Templeton Investments officially took over as investment manager and sole administrator of the Fund on September 29, 2010.

The Fund is a closed-end investment company whose investment objective is to maximize returns to shareholders and increase the net asset value per share through investments made mainly in Romanian stocks and securities.

FP has been trading on the Bucharest Stock Exchange since January 25, 2011 and its GDRs were listed on the Specialist Fund Market of the London Stock Exchange on April 29, 2015.

The Bucharest Stock Exchange and Fondul Proprietatea manager Franklin Templeton organized a press conference on Monday on the occasion of the tenth anniversary of FP's listing on the Bucharest Stock Exchange.