



**FONDUL**  
**PROPRIETATEA**



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## **FONDUL PROPRIETATEA, THE BUCHAREST STOCK EXCHANGE AND RAIFFEISEN BANK HOLD ROMANIA INVESTOR DAYS IN NEW YORK CITY**

Bucharest, 11 February 2014 – The Bucharest Stock Exchange (“BVB”), Raiffeisen Bank and Fondul Proprietatea (“the Fund”) organized the first Romania Investor Days event in New York City, USA, on 5 and 6 February, 2014. The event, designed to offer qualified US-based investors a deeper understanding of investment opportunities in Romania, the Romanian capital market and its flagship companies, attracted over 80 participants from 45 investment funds collectively representing over USD 900 billion in assets under management.

The participants attended presentations delivered by the representatives of the Romanian Government, the Romanian National Bank (“BNR”), the Ministry of Economy, the Ministry of Public Finance, the Energy Department, the Financial Supervisory Authority (“ASF”) and the Fiscal Council, as well as presentations made by Fondul Proprietatea, Raiffeisen Bank and the BVB. The event also included 108 one-to-one meetings between investors and the top management of Romanian companies that are listed on the BVB or are part of the Fund’s portfolio: OMV Petrom, Romgaz, Hidroelectrica, Nuclearelectrica, Transelectrica, CE Oltenia, BRD, Electrica, SIF 5 Oltenia, and Transgaz.

Greg Konieczny, Fund Manager of Fondul Proprietatea, commented: “The strong interest generated by this event among key investors on Wall Street proves that, with targeted educational efforts, we have been able to raise the visibility of the Romanian market as a highly attractive investment opportunity within Central and Eastern Europe. The current shareholder structure of Fondul Proprietatea is testament to this opportunity. The Fund has attracted over USD 1.6 billion<sup>1</sup> from foreign investors since its Bucharest listing in January 2011. This success was achieved by targeted efforts in key markets as we travelled around the world promoting the Fund and the Romanian market to a very wide audience. We also believe that facilitating the

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<sup>1</sup> As of 30 January 2014

access of listed Romanian companies to a strong base of U.S. investors can only be beneficial for the growth of the local market. In addition, companies that are preparing for an IPO this year have an excellent occasion to showcase their investment case to a sophisticated audience.”

James Stewart, Vice-President of Raiffeisen Bank, responsible for the Capital Markets Division, said in his opening statement that this investor day has been a long time coming. “Romania is a country that currently relies virtually 100% on bank loans for the financing of the local economy. That presents a large systemic risk that needs to be offset by a deepening and further development of the capital markets in Romania. We have started to see this development over the last two years when the Romanian State started to sell down some of its assets via the local capital market and with strategic investors. We are confident that this will continue and to increase in speed as Romania starts eliminating the barriers which stand as an impediment currently.”

The CEO of Bucharest Stock Exchange, Ludwik Sobolewski, stated: “The Romanian capital market needs US institutionals and their global network for liquidity and development. If they invest now, they will be the first ones who will benefit of the market growth, as we dare to make a South East European financial hub from the Bucharest Stock Exchange. Step one in the market reform comes with the elimination of the eight barriers which now stand against the development of the local market, these barriers and the solutions being presented in the joint BVB, BNR and ASF conference of 12 February.”

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Launched in December 2005, Fondul Proprietatea (“the Fund”) was established to compensate Romanians whose properties were confiscated by the former communist government. An international tender was announced in December 2008, and Franklin Templeton Investments officially took over as investment manager and sole administrator of the Fund on 29 September 2010. The Fund is a closed-end investment company with the investment objective of long-term capital appreciation through via investment primarily in Romanian equity securities.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 28 employees, including 6 locally based investment professionals who are further supported by the over 40 portfolio managers and analysts of the wider Templeton Emerging Markets team.

Franklin Templeton Investment Management Limited is a subsidiary of Franklin Resources, Inc. [NYSE:BEN], a [global investment management](#) organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Darby Bissett investment and K2 teams. The San Mateo, CA-based company has more than 65 years of investment experience and over \$879.1billion in assets under management as of 31 December 2013. For more information, please visit [www.franklintempleton.co.uk](http://www.franklintempleton.co.uk).

Franklin Templeton Investment Management Ltd.’s office in Bucharest is located at Premium Point, 8th floor, 78-80 Buzesti, District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.200.96.31/32. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

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