ESENTIAL INFORMATION DOCUMENT

1. Purpose

This document contains key information about this investment product. This document does not represent advertising material. The information is provided to you as required by law to help you understand the nature, risks, costs, and potential gains and losses associated with this product and to help you compare it with other products.

2. Product

BT Index Romania ETF BET-TR Open-End Investment Fund, Authorized in Romania, ASF Reg. No. **CSC06FDIR** Authorization No. **66/19.03.2026** ISIN: **ROGEF1KGQBE5**
Short name of the fund: BT ROMANIA ETF
Fund manager (SAI): BT Asset Management SAI S.A. is: (i) a member of the Banca Transilvania Financial Group, (ii) website www.btassetmanagement.ro, (iii) authorized in Romania as an investment firm (*IF; rom. SAI*) under authorization number 903/29.03.2005, (iv) registered in the Public Register of the Financial Supervisory Authority (ASF) under number PJRO5SAIR/120016/29.03.2005, (v) regulated and supervised by the ASF. Call 0264-301036 for more information.
Document date: 07.08.2026
You are about to purchase a product that is not simple and may be difficult to understand!

3. What is this product?

3.1 Type

The **BT Index Romania ETF BET-TR** open-end investment fund, also known as the FDI BT ROMANIA ETF, BT ROMANIA ETF, or the Fund: (i) is an open-end investment fund; (ii) is established by a partnership agreement; (iii) has an investment policy based on investing primarily in shares of companies included in the BET-TR (Bucharest Exchange Trading – Total Return), based on replicating the index's structure (min. 85% shares), as well as in bank deposits, fixed-income financial instruments (e.g., bonds, certificates of deposit), and money market instruments (e.g., certificates of deposit, government securities); (iv) is intended for retail investors; (v) ensures communication through www.btassetmanagement.ro, in Romanian, free of charge, regarding documents, reports, press releases, net asset value, and net asset value per unit; (vi) the fund's custodian is BRD-Groupe Societe Generale.
The fund does not distribute its accumulated earnings; all of its income, including dividend income, is reinvested.
BT ROMANIA ETF is an Undertakings for Collective Investment in Transferable Securities (UCITS) of the Exchange Traded Fund (ETF) type.

3.2. Term

FDI BT ROMANIA ETF is established for an indefinite term, and the fund's investors may buy or sell its fund units on a daily basis, on the Bucharest Stock Exchange.

3.3 Objectives

The purpose of the FDI BT ROMANIA ETF is to raise financial resources from individuals and legal entities through a public offering of fund units and to invest these resources in the assets allowed for open-end investment funds, in accordance with the Fund's prospectus. The Fund's investments are made in compliance with the limits imposed by the applicable legal framework. The Fund's objective is to grow the invested capital in order to achieve a high return, exceeding the inflation rate.
The Fund's investment policy is detailed in its Rules and allows for investments in shares of companies included in the BET-TR (Bucharest Exchange Trading – Total Return) index of the Bucharest Stock Exchange.
The Fund does not invest in real estate assets or greenhouse gas emission allowances. The Fund is prohibited from (i) investing in shares not included in the BET-TR index basket, (ii) investing in promissory notes and other money market instruments such as commercial paper; (iii) investing in derivative financial instruments.

3.4 Intended Individual Investor

The FDI BT ROMANIA ETF is a high-risk fund denominated in RON and is intended for dynamic investors with a thorough understanding of the capital market who are willing to assume the risks associated with capital market[1] transactions and who agree with the Fund and accept its investment policy.

4. What are the risks, and what could I gain in return?

4.1 Risk Indicators

The SRI (Synthetic Risk Indicator) measures the level of risk to which the investor is exposed in the FDI BT ROMANIA ETF. The SRI is not a measure of the risk of loosing the invested amount, but a measure of the increases and decreases in the value[2] previously recorded by the fund. The synthetic risk indicator shows the level of market risk of the FDI BT ROMANIA ETF compared to other products. The risk indicator assumes that you keep the product for 5 years; the actual risk may vary significantly if you cash out earlier and therefore may receive a lower amount.

Low risk	High risk
Usually lower yields	Usually higher yields

1	2	3	**4**	5	6	7

FDI BT ROMANIA ETF is classified in risk class 4 out of 7, which is a high-risk class. This means that the potential losses associated with the future performance will be high and a deterioration in market conditions is very likely to result in loss of money . The recommended minimum holding period is 5 years, due to the Fund's investment policy and the potential for investment growth. The risk indicator has certain limitations and past performance is no guarantee of future results. The risk profile of the fund is not a target, is not guaranteed and may change during the existence of FDI BT ROMANIA ETF. The reason for the Fund's classification in the above-mentioned category derives from the Fund's investment policy.

The potential BT Romania ETF loss is the invested amount.

[1] Investors seeking more than minimal risk capital preservation or more than medium risk capital growth
[2] If the fund does not have a daily track record of at least 5 years, the daily series of variations is completed with the variation of the reference index (BET-TR).

Other significant risks not included in the SRI: Operational risk – represents the risk that the Fund may incur losses as a result of inadequate internal processes, human or system errors at the level of the investment firm, or as a result of external events, legislative or legal risk, or risks related to the trading, settlement, and valuation procedures of the Fund's assets.

4.2 Relevant Risks for FDI BT ROMANIA ETF:

Liquidity risk

Liquidity risk management

From a liquidity point of view, FDI BT ROMANIA ETF falls into the "Liquid" category - without liquidity concerns.

4.3 Performance Scenarios

Expected (percentage) returns under various performance scenarios:

	At the end of the first year (1 year)	Halfway through the recommended holding period (cumulative 3 years)	At the end of the recommended holding period (cumulative 5 years)
Adverse scenario	8.5%	63.4%	157.2%
Moderate scenario	31.9%	129.0%	297.7%
Favorable scenario	59.9%	220.1%	513.0%
Stress scenario	-32.1%	-49.4%	-59.0%

Expected returns (in cash; per RON 1,000 invested) under various performance scenarios:

	At the end of the first year (1 year)	Halfway through the recommended holding period (cumulative 3 years)	At the end of the recommended holding period (cumulative 5 years)
Adverse scenario	RON 85	RON 634	RON 1,205
Moderate scenario	RON 319	RON 1,290	RON 2,977
Favorable scenario	RON 599	RON 2,201	RON 5,130
Stress scenario	RON -321	RON -494	RON -590

Market risk indicators and performance scenarios are based exclusively on series of historical daily returns for the Fund's NAV[4] / the BET-TR benchmark index (last 5 years). The tax laws of an individual investor's country of residence may affect the returns they earn from investing in the FDI BT ROMANIA ETF.

Market Risk

The market risk is assessed on the basis of the European standards and methodologies in force, by means of the VaR, VEV indicators. The market risk of the FDI BT ROMANIA ETF is in category 4. VEV - the (-32.5%) VaR-equivalent volatility[3] is 15.24%.

The implicit assumption is that expected future returns, as well as the probabilities of extreme negative or positive variations, follow the historical pattern of the Fund/benchmark index.
Value-at-Risk (VaR) is the maximum expected statistical loss over the entire recommended holding period (5 years), with a 97.5% confidence level. Thus, there is a 2.5% probability that this loss level will be exceeded.
VaR is estimated based on central statistical moments (mean; volatility—which shows the dispersion of variables around the mean; skewness and kurtosis—which indicate the presence of extreme or abnormal observations) of the distribution of returns observed over the past 5 years.
Equivalent volatility (VEV) is a measure of market risk and represents the annualized volatility derived from VaR.
The performance and stress scenarios are derived from the previous market risk calculation methodology, based on the distribution of historical returns for the Fund/BET-TR index, and indicate a range of possible theoretical returns. The moderate scenario represents the estimated median return, i.e., the 50th percentile of the estimated distribution of returns over the recommended holding period. The favorable and unfavorable scenarios represent the best-case and worst-case outcomes at the 90th and 10th percentiles of the estimated distribution of results, respectively, i.e. in 10% of the cases, returns may be above or below the estimated results. The stress scenario represents the estimated performance of returns under crisis conditions, at a more extreme 1% percentile of the estimated distribution, based on a sample of the most unfavorable historical daily returns of the Fund/BET-TR index. The value indicated for the stress scenario must not be better than the value of the adverse scenario.

Performance scenarios are based on statistical calculations; therefore, we draw investors' attention to the fact that there are limitations to the provided figures, meaning that the statistical analyses are indicative, are based on historical data, and cannot accurately predict future events. Any person investing in this fund assumes all the associated risks, including the risk of not achieving the potential returns presented in this document.

4.4 What do I get in return?

Investing in units of the FDI BT ROMANIA ETF represents an alternative to other investment products with a similar risk profile, with the aim of growing the invested capital.

5. What happens if BT Asset Management SAI S.A. cannot pay?

The assets of the FDI BT ROMANIA ETF are segregated from BT Asset Management SAI S.A.'s own assets and from the assets of other investment funds managed by BT Asset Management SAI, so that any financial difficulties of the investment firm do not affect investors. Individual investors may only trade through intermediaries authorized to trade on the Bucharest Stock Exchange, and the Manager does not make payments to them following an investment in the Fund. An individual investor may face a financial loss if the intermediary through which they trade on the stock exchange fails to meet its payment obligations. The ASF, as the capital market regulator, may take temporary measures regarding the operations of an asset management company in financial distress to protect investors' interests. Investments in investment funds are not guaranteed by the Bank Deposit Guarantee Fund or the Investor Compensation Fund.

[3] For example, based on historical data of the VUAN FDI BT ROMANIA ETF/BET-TR benchmark index, for an investment of RON 1,000, the maximum annualized loss estimated over a 5-year horizon is at most RON -325 (for an annualized VaR of **-32.5%** and a confidence level of 97.5%).
[4] If the fund does not have a daily track record of at least 5 years, the daily series of variations is completed with the variation of the reference index (BET-TR).

6. What Are the Costs?

The fund pays the operating costs necessary for its operation, which are paid out of the fund's assets and are not borne directly by investors, including management, custody, settlement, trading, and other fees. As with any open-end investment fund, these costs, paid out from the fund's assets, reduce the growth potential of the investment. The amount of these running costs can vary from year to year. Individual investors, who trade the fund's units on the stock exchange do not pay subscription or redemption fees; they pay only the stock exchange trading fee set by the broker through whom they conduct their transactions, a fee that is not collected by the Fund or its management company.

Cost trends over time – the table shows the amounts deducted from your investment to cover various types of costs. The investment amount is RON 10,000. We have assumed that the Fund's performance is similar to that shown in the moderate scenario.

	If you cash out after 1 year	If you cash out halfway through the recommended holding period	If you cash out at the end of the recommended holding period (5 years)
Total costs	1.50%	4.50%	7.50%
Total costs per invested amount	RON 150	RON 450	RON 750
Annual impact of costs [5]	4.49%	3.37%	2.46%

Cost structure

		Annual impact of costs after 5 years
One-time entry or exit costs		
Entry costs	none	0%
Exit costs[6]	0% regardless of the holding period	0%
Ongoing costs incurred each year		
Management fees and other administrative or operating costs		1.23%
Trading costs	0.27% per year of your investment — this is an estimate of the costs incurred on the Fund's purchases and sales. The actual amount varies depending on how much we buy and sell	0.27%
Incidental costs incurred under specific conditions		
Performance fees	none	0%

The shown figures include all the costs associated with the product, except for the transaction fees paid to the broker through which the investor conducts transactions. The figures do not take into account the investor's tax situation, which may influence the amount to be received. The return on investment in this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The presented unfavorable, moderate, and favorable scenarios are illustrations using the product's worst-case, average, and best-case performance over the past 5 years.

7. How Long Should I Keep It and Can I Withdraw the Money Early?

Recommended minimum holding period: 5 years. This period is chosen to match the Fund's investment policy. This timeframe is not binding; the timing of investment and redemption is at the investor's discretion. Fund units may be sold on the stock exchange at any time, in accordance with the trading procedures of the Bucharest Stock Exchange (BVB) and the chosen broker. Redemption within a short period of time may affect the expected return. BT Asset Management SAI SA does not charge additional fees or penalties for withdrawals from the fund, regardless of the investment period. The broker through which transactions involving FDI BT ROMANIA ETF units are conducted charges the trading fees. FDI BT ROMANIA ETF has no maturity date.

8. How Can I Lodge a Complain?

To resolve complaints or seek alternative dispute resolution, consumers may contact BT Asset Management SAI SA or the Alternative Dispute Resolution Entity for the Non-Banking Financial Sector (SAL-FIN), under the terms set forth in the Procedure for the Resolution of Complaints Regarding the Activities of BT Asset Management SAI SA, available on the website https://www.btassetmanagement.ro. SAL-FIN's contact information is available on the website www.salfin.ro.

9. Other Relevant Information

Additional information on this Fund, the issue prospectus and the reports relating to the Fund, in Romanian, may be obtained on request, free of charge, from the registered office of the Manager, by e-mail at btam@btam.ro or from the Manager's website www.btassetmanagement.ro. The unit value of net assets shall be calculated and published in RON every working day. The evolution of the FDI BT ROMANIA ETF and information on the Fund's performance are published on the company's website at the following https://www.btassetmanagement.ro/bt-index-romania-etf-bet-tr . BT Asset Management SAI shall not be held liable except on the basis of statements in this document that are misleading or inaccurate, or inconsistent with the corresponding sections of the Fund Prospectus. FDI BT ROMANIA ETF is an investment fund authorized in Romania, and its activities are regulated and supervised by the Financial Supervisory Authority (ASF).

In accordance with applicable legal provisions and its investment policy, the Fund replicates the index structure, with constituent issuers selected by the Index Committee. In the event of environmental, social, and governance (ESG) events, BT Asset Management SAI is unable to divest from the issuer(s) affected by such events, which could result in a decrease in the value of the total assets. The sale of financial instruments may only occur if the issuer(s) are removed from the index composition, a decision made by the Index Committee. In the event of sustainability-related events[7], the maximum loss to investors is limited to the weight of the issuer(s) affected by such events.

BT Asset Management SAI S.A.
DASCAL Dan, Chief Executive Officer

[5] It illustrates how costs reduce your return each year over the holding period.
[6] This fee is not included in the costs shown in the "Costs over time" table. The redemption fee impacts investors' returns.
[7] Sustainability event - means an environmental, social or governance event or condition