

**MONTHLY REPORT  
AUGUST 2021**

## THE TOTAL MARKET CAP OF THE COMPANIES LISTED ON BUCHAREST STOCK EXCHANGE HITS NEW ALL-TIME RECORD

- The companies listed on the Bucharest Stock Exchange (BVB) reached a new all-time high in terms of market capitalization: RON 205 billion.
- When looking exclusively at the Romanian companies listed on BVB, their market cap hit new-all time records as well: RON 133 billion.
- All these values were recorded in the second to last trading session from August, and include only the companies listed on the Regulated Market of BVB.
- The Romanian capital market surged by nearly 30% in the first 8 months as mirrored by the evolution of the BET-TR index, which also includes the dividends.
- Radu Hanga, BVB President:
  - The value of the companies listed on the Romanian stock exchange has reached the highest level in history! It is a stellar performance and a strong signal that going public as a company sets the ground for development.
  - The stock exchange is a financial highway for capital flows, and we enjoy the speed of the listings announced this year by Romanian companies.
- Adrian Tănase, BVB CEO:
  - It is the best example of what it means to let the capital market work for you. The current evolution rewards those who believe and invest in the Romanian market.
  - This moment can be an accelerator for the listing of new companies, but any moment is opportune to be present on the stock exchange because the market is the one that reflects the value.

For the first time in history, the cumulative capitalization of companies listed on the Regulated Market of the Bucharest Stock Exchange (BVB) reached RON 204.9 billion, the equivalent of EUR 41.5 billion. The 84 companies listed on the main segment of BVB reached new all-time highs in terms of capitalization level in the second to last trading session of last month, on August 30th, after having broken record after record for this indicator throughout August. Taking into account exclusively the Romanian companies listed on the Regulated Market of BVB, their capitalization reached new all-time highs also in the stock market session of August 30th and reached a level of RON 132.9 billion, the equivalent of almost EUR 27 billion.

The Top 10 stock market trading sessions according to the highest level of capitalization was held exclusively in August 2021, both at the level of all companies and exclusively at the level of Romanian companies listed on the Regulated Market of BVB. Detailed statistics can be found in Tables 1 and 2.

**Table 1: Market cap Top 10 trading sessions for all companies listed on BVB**

Date M/DD/YYYY	Amount RON bln
8/30/2021	204.92
8/12/2021	204.19
8/26/2021	204.06
8/27/2021	204.05
8/13/2021	203.64
8/25/2021	203.52
8/16/2021	203.50
8/11/2021	203.46
8/18/2021	203.42
8/17/2021	202.51

Table 1. Top 10 trading sessions based on the highest market cap level for all the companies listed on BVB's Regulated Market.  
Source: BVB

**Table 2: Market cap Top 10 trading sessions for all Romanian companies listed on BVB**

Date M/DD/YYYY	Amount RON bln
8/30/2021	132.88
8/27/2021	132.18
8/26/2021	131.50
8/25/2021	131.02
8/24/2021	130.06
8/31/2021	129.84
8/23/2021	129.58
8/13/2021	129.43
8/16/2021	129.39
8/17/2021	129.09

Table 2. Top 10 trading sessions based on the highest market cap level for all Romanian companies listed on BVB's Regulated Market.  
Source: BVB

The Romanian capital market reached new all-time highs in August. Thus, for the BET index, which includes the 17 most traded companies listed on BVB, a record of 12,463 points was reached, and for the BET-TR index, which also includes dividends, the all-time high reached in August was 21,910 points. This year alone, the increase for the BET index was 24.2%, and the surge for the BET-TR index was 29.7%.

“The value of the companies listed on the Romanian stock exchange has reached the highest level in history! It is a stellar performance and a strong signal that going public as a company sets the ground for development. The cumulative capitalization of all companies listed on the stock exchange, both on the regulated market and on the AeRO market, accounts for RON 220 billion. At the moment we are at 18,2% - 20,1% of the Gross Domestic Product, reporting the current capitalization of the companies listed on both markets of BVB to the GDP estimated for this year or the one achieved in 2020. The stock exchange is a financial highway for capital flows, and we enjoy the speed of the listings announced this year by Romanian companies, both in terms of issuing bonds and equity. We encourage the listing of as many companies as possible because by being on the stock market they can bring, in the long run, prosperity for shareholders and for Romanians who invest in them,” said Radu Hanga, President of the Bucharest Stock Exchange.

“What is happening in the market now is the best example of what it means to let the capital market work for you, and the only condition is to be present in the market. Being an investor is more than a status, it is the reward of the

one who puts capital to work, not just works to generate capital. The current evolution rewards those who believe and invest in the Romanian market. These moments of all-time highs can be an accelerator for listing new companies, but any moment is opportune to be present on the stock exchange because the market is the one that reflects the value and offers a continuous and transparent feedback. In addition, Romania is gaining more and more visibility and exposure externally as our country's share in the structure of international indices increases," stated Adrian Tănase, CEO of BVB.

The average daily liquidity for all types of financial instruments increased by 18% in the first eight months compared to the same period of the previous year, from RON 57.6 million (equivalent to EUR 11.9 million) to RON 68 million (equivalent to EUR 13.9 million). The stock market liquidity measured in terms of total trading value increased by almost 20% accounting for all types of financial instruments, from RON 9.6 billion (EUR 1.99 billion) in the first eight months of 2020 to RON 11.4 billion (EUR 2.3 billion) in the first eight months of this year.

The investment activity at BVB has continued its ascending course this year, following the record results obtained in 2020 when the investors present on the Romanian stock exchange traded financial instruments totaling RON 18.3 billion, the equivalent of EUR 3.77 billion. It was the highest annual value ever recorded on the main segment of the Romanian stock market and exceeded by almost 25% the previous record recorded from 2007. In September 2020, Romania was promoted to the status of Emerging Market by the global index provider FTSE Russell.

## NEWS TO INVESTORS: AUGUST

- The Made in Romania Program has designated the 50 semi-finalists out of a total of more than 300 nominated entrepreneurial companies. Now in its 4th edition, the Program has re-confirmed its growing success among the Romanian business community, with a significantly higher number of companies, when compared to the previous edition. Throughout the month of August, the public could decide the company that would count among this year's 15 finalists.  
Further details are available at this [link](#).
- One month after its debut on the Main Market of Bucharest Stock Exchange (BVB), One United Properties benefited from the Issuer's Market Maker (IMM) services provided by BRK Financial Group. [ONE United Properties](#) (ONE), real estate developer of premium residential projects in Romania, went public on the Bucharest Stock Exchange on the 12<sup>th</sup> of July, following a primary initial public offering which attracted RON 260mn from the capital market investors, making it the third-largest Romanian entrepreneurial company listed on BVB.  
Further details are available at this [link](#).
- [Bucharest Stock Exchange \(BVB\)](#) informs that the corporate bonds of Bit Soft, developer and distributor of integrated end-to-end solutions for HoReCa, started trading from August 11<sup>th</sup> on the Multilateral Trading System (MTS) of the Bucharest Stock Exchange (BVB). The company's bonds worth EUR 1.5 million are traded under the ticker [BIT25E](#). The funds will be used to continue the development of products and software modules, as well as to accelerate the sale of the company's own products for restaurants, both in domestic and international markets.  
Further details are available at this [link](#).
- [Sphera Franchise Group \(SFG\)](#), the largest group in the food service industry in Romania listed on the Bucharest Stock Exchange, benefits starting with August 24<sup>th</sup> from the Issuer's Market Maker services provided by BRK Financial Group ([BRK](#)). Sphera Franchise Group owns the companies that operate KFC, Pizza Hut and Taco Bell brands in Romania in a franchise system. Also, internationally, the Group operates KFC restaurants in Chisinau, the capital of the Republic of Moldova, and Italy with a total portfolio of 161 units in the three countries.  
Further details are available at this [link](#).
- OMV Petrom (SNP) and TeraPlast (TRP) shares will be included, as of September 20<sup>th</sup>, in FTSE indices for Emerging Markets, joining Banca Transilvania (TLV) and Nuclearelectrica (SNN) shares. The inclusion of OMV Petrom, the largest energy company in South-Eastern Europe, and TeraPlast, the leader of the PVC pipe market and one of the most important players on the Romanian installations market, in FTSE Global Equity Index Series was decided by the global index provider following the half-yearly review, announced on Friday, August 20<sup>th</sup>. The two companies will be part of the index starting with September 20<sup>th</sup>.  
Further details are available at this [link](#).

- [BRK Financial Group \(BRK\)](#), a brokerage company based in Cluj-Napoca and the first, and up until now, the only financial investment company listed on the Bucharest Stock Exchange (BVB), benefits starting with August 25<sup>th</sup>, from the Issuer's Market Maker services provided by [WOOD & Company](#), a leading investment bank in Emerging Europe. BRK Financial Group is also one of the most active brokers in terms of supporting the liquidity for BVB listed companies, being itself a Market Maker for 12 financial instruments.  
Further details are available at this [link](#).
- The Made in Romania platform, developed by the Bucharest Stock Exchange and available at [www.investingromania.com](http://www.investingromania.com), used to offer a simplified registration for companies, following the import of public data from the Termene.ro platform. Thus, when filling in a company's profile and entering the Unique Identification Code, all the public data required for registration in the Made in Romania community were automatically retrieved. The new functionality was implemented with the support of [Termene.ro](http://Termene.ro), a platform that provides real-time updated information about companies in Romania.  
Further details are available at this [link](#).
- The photovoltaic energy producer [MW Green Power Export](#) is listing today, August 31<sup>st</sup>, its second issue of bonds at the Bucharest Stock Exchange, on the Multilateral Trading System (MTS). The new bond issue is traded under the ticker [MWGP24](#). With its two bond issues listed on the Bucharest Stock Exchange, the company has attracted from investors a total of over RON 7.4mn. MW Green Power Export is a renewable energy producer, managing its own photovoltaic farm, covering an area of 10 hectares in the town of Videle.  
Further details are available at this [link](#).

# BVB Monthly Report

## Trading value on BVB Regulated Spot Market AUGUST 2021

### A. Summary of Main Indicators

#### 1. Trading value on the BVB's Regulated Spot Market for August 2021 compared with July 2021

	Total trading value August 2021		Total trading value July 2021		% Change	
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON	EUR
<b>Financial instruments already issued / registered</b>	945.20	191.97	829.98	168.51	13.88	13.92
➤ Equities	782.99	159.02	684.91	139.05	14.32	14.36
➤ Bonds	50.77	10.32	54.15	10.99	-6.24	-6.10
➤ Unit funds, ETF	4.57	0.93	3.91	0.79	16.88	17.72
➤ Structured products	106.86	21.71	87.00	17.67	22.83	22.86
<b>New Issues and further issues</b>	24.25	4.93	1,164.05	236.23	-97.92	-97.91
➤ Equities			259.11	52.59		
➤ Bonds	24.25	4.93	904.94	183.64	-97.32	-97.32
<b>Total Regulated Spot Market, out of which:</b>	969.45	196.90	1,994.03	404.74	-51.38	-51.35
➤ Total Equities	782.99	159.02	944.02	191.64	-17.06	-17.02
➤ Total Bonds	75.02	15.25	959.09	194.63	-92.18	-92.16

#### 2. Trading value on the BVB's Regulated Spot Market for August 2021 compared with August 2020 (YoY)

	Total trading value August 2021		Total trading value August 2020		YoY % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>	945.20	191.97	840.56	173.77	12.45
➤ Equities	782.99	159.02	746.76	154.38	4.85
➤ Bonds	50.77	10.32	45.24	9.35	12.22
➤ Unit funds, ETF	4.57	0.93	0.54	0.11	746.30
➤ Structured products	106.86	21.71	48.02	9.93	122.53

<b>New Issues and further issues</b>	24.25	4.93	2,039.42	421.72	-98.81
➤ Equities					
➤ Bonds	24.25	4.93	2,039.42	421.72	-98.81
<b>Total Regulated Spot Market, out of which</b>	969.45	196.90	2,879.98	595.49	-66.34
➤ Total Equities	782.99	159.02	746.76	154.38	4.85
➤ Total Bonds	75.02	15.25	2,084.66	431.07	-96.40

### 3. The value traded on the BVB's Regulated Spot Market for January - August 2021 compared with January - August 2020 (YTD)

	Total trading value January - August 2021		Total trading value January - August 2020		YTD % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>	7,364.38	1,501.50	7,514.00	1,558.65	-1.99
➤ Equities	6,025.02	1,228.26	6,935.68	1,438.89	-13.13
➤ Bonds	795.96	162.50	75.01	15.52	961.14
➤ Unit funds, ETF	25.55	5.20	9.21	1.91	177.42
➤ Structured products	517.85	105.55	494.10	102.33	4.81
<b>New Issues and further issues</b>	4,067.30	828.44	2,048.97	423.72	98.50
➤ Equities	547.11	111.10			
➤ Bonds	3,520.19	717.34	2,048.97	423.72	71.80
<b>Total Regulated Spot Market, out of which:</b>	11,431.68	2,329.94	9,562.97	1,982.37	19.54
➤ Total Equities	6,572.13	1,339.36	6,935.68	1,438.89	-5.24
➤ Total Bonds	4,316.15	879.84	2,123.98	439.24	103.21

### 4. The average daily value on the BVB's Regulated Spot Market for August 2021 compared with July 2021

	Average daily value August 2021		Average daily value July 2021		% Change	
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON	EUR
<b>Financial instruments already issued / registered</b>						
➤ Equities	35.59	7.23	31.13	6.32	14.33	14.40
➤ Bonds	2.31	0.47	2.46	0.50	-6.10	-6.00
➤ Unit funds, ETF	0.21	0.04	0.18	0.04	16.67	0.00
➤ Structured products	4.86	0.99	3.95	0.80	23.04	23.75
<b>New Issues and further issues</b>						
➤ Equities			11.78	2.39		
➤ Bonds	1.10	0.22	41.13	8.35	-97.33	-97.37



## 5. The average daily value on the BVB's Regulated Spot Market for August 2021 compared with August 2020 (YoY)

	Average daily value August 2021		Average daily value August 2020		YoY % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>					
➤ Equities	35.59	7.23	35.56	7.35	0.08
➤ Bonds	2.31	0.47	2.15	0.45	7.44
➤ Unit funds, ETF	0.21	0.04	0.03	0.01	600.00
➤ Structured products	4.86	0.99	2.29	0.47	112.23
<b>New Issues and further issues</b>					
➤ Equities					
➤ Bonds	1.10	0.22	97.12	20.08	-98.87

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

	Average daily value YTD 2021		Average daily value YTD 2020		YTD % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
<b>Financial instruments already issued / registered</b>					
➤ Equities	35.86	7.31	41.78	8.67	-14.17
➤ Bonds	4.74	0.97	0.45	0.09	953.33
➤ Unit funds, ETF	0.15	0.03	0.06	0.01	150.00
➤ Structured products	3.08	0.63	2.98	0.62	3.36
<b>New Issues and further issues</b>					
➤ Equities	3.26	0.66			
➤ Bonds	20.95	4.27	12.34	2.55	69.77

## 7. The evolution of indices

Index	Value for 8/31/2021		% Change August 2021		% YTD		Index values for August 2021	
	RON	EUR	RON	EUR	RON	EUR	minimum	maximum
BET	12,177.31	8,592.03	2.77	2.46	24.19	22.54	11,763.47	12,463.67
BET-TR	21,416.10	19,524.69	3.66	3.35	29.72	28.00	20,578.90	21,910.59
BETPlus	1,820.70	1,621.59	2.81	2.50	24.30	22.66	1,758.68	1,862.96
BET-FI	51,512.38	22,637.57	-0.64	-0.94	19.58	17.99	51,185.50	52,237.16
BET-XT	1,072.24	751.49	2.48	2.17	23.02	21.39	1,039.32	1,095.32
BET-BK	2,353.90	2,028.86	2.34	2.03	26.07	24.40	2,292.45	2,383.19

BET-XT-TR	1,887.77	1,697.68	3.17	2.86	28.03	26.33	1,821.84	1,927.71
BET-NG	782.67	549.17	1.62	1.32	12.92	11.43	762.67	806.21
ROTX	26,108.34		3.31		26.99		25,242.36	26,668.80

## 8. Market Indicators

	RON mil.	EUR mil.
➤ Market capitalization (regulated market)	201,783.85	40,889.97
➤ Market capitalization (domestic market)	129,837.05	26,310.50
➤ Turnover velocity (regulated market)	4.66	4.67
➤ Turnover velocity (domestic market)	6.99	7.01
➤ PER	13.39	
➤ P/BV	1.09	
➤ DIVY	4.64	

## 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	355.39	123,287.93	11.03	1.22	3.28
➤ MINING AND QUARRYING	188.88	37,283.30	14.25	0.92	6.65
➤ MANUFACTURING	75.29	12,684.17	20.86	1.50	5.95
➤ ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	34.34	10,851.73	12.38	1.00	4.93
➤ PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	26.31	4,682.49	14.54	0.82	6.04

➤ TRANSPORTATION AND STORAGE	32.32	4,620.85	31.30	0.79	3.49
➤ HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	22.38	2,325.23	18.69	6.87	
➤ CONSTRUCTION	13.63	1,057.98	15.65	1.53	1.01
➤ ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1.15	316.20	351.57	0.59	3.57
➤ WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.77	228.79	4.28	0.73	7.74
➤ INFORMATION AND COMMUNICATION	2.92	145.17	88.15	3.50	
➤ Other	28.60	4,300.00			

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 – August 2021

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.	228.13	46.35	29.14
SNP	OMV PETROM S.A.	139.63	28.34	17.83
SNG	S.N.G.N. ROMGAZ S.A.	48.87	9.93	6.24
FP	FONDUL PROPRIETATEA	47.12	9.57	6.02
TRP	TERAPLAST SA	45.04	9.15	5.75

## 3. Top 5 listed shares with highest increase – August 2021

Symbol	Security name	End of period return (%)	YTD (%)	Low price (RON)	High price (RON)	Last price (RON)
NAPO	SOCIETATEA DE CONSTRUCTII NAPOCA SA	49.25	33.33	4.5200	6.0000	6.0000
MECE	MECANICA FINA SA	36.22	436.43	24.4000	34.6000	34.6000
ARS	AEROSTAR S.A.	26.31	68.22	5.6000	7.4000	7.2000

<b>IMP</b>	IMPACT DEVELOPER & CONTRACTOR S.A.	25.24	-65.69	0.5000	0.7000	0.6450
<b>COMI</b>	CONDMAG S.A.	23.52	75.00	0.0075	0.0105	0.0105

#### 4. Top 5 listed shares by market capitalization 8/31/2021)

Symbol	Security name	Market capitalization			P/BV	PER (RON)	DIVY (RON)
		RON mil.	EUR mil.	% RON			
<b>EBS</b>	Erste Group Bank AG	71,346.80	14,457.89	35.36			
<b>SNP</b>	OMV PETROM S.A.	24,923.41	5,050.54	12.35	0.77	17.76	
<b>TLV</b>	BANCA TRANSILVANIA S.A.	17,012.28	3,447.41	8.43	1.51	9.72	
<b>FP</b>	FONDUL PROPRIETATEA	13,122.49	2,659.17	6.50	1.28	6.48	
<b>BRD</b>	BRD - GROUPE SOCIETE GENERALE S.A.	12,822.99	2,598.48	6.35	1.27	10.92	

#### 5. Top 5 structured products by turnover – August 2021

Symbol	Security name	Turnover for the month (RON mil.)	Turnover for the month (EUR mil.)	Weight in total turnover structured products (%)
<b>BKDOWTLB9</b>	BRK Dow Turbo Long 31900	36.82	7.48	34.45
<b>BKDOWTSC5</b>	BRK Dow Turbo Short 36750	17.62	3.58	16.48
<b>BKDOWTLC3</b>	BRK Dow Turbo Long 32950	13.76	2.79	12.87
<b>BKDOWTLB7</b>	BRK Dow Turbo Long 30850	12.76	2.59	11.94
<b>BKDOWTSB9</b>	BRK Dow Turbo Short 35750	2.87	0.58	2.68

## 6. Top 5 bonds products by turnover – August 2021

Symbol	Security name	Turnover for the month (RON thous.)	Turnover for the month (EUR thous.)	Weight in total turnover Bonds (%)
R2603AE	MINISTERUL FINANTELOR	10,723.37	2,180.31	21.12
R2512AE	MINISTERUL FINANTELOR PUBLICE	7,460.38	1,513.42	14.69
R2307A	MINISTERUL FINANTELOR OBLIGATIUNI 2023	7,306.78	1,483.41	14.39
R2307AE	MINISTERUL FINANTELOR OBLIGATIUNI 2023 EURO	6,873.44	1,398.34	13.54
R2312A	MINISTERUL FINANTELOR PUBLICE	4,483.00	911.84	8.83

## 7. Unit funds (including ETF) by turnover – August 2021

Symbol	Security name	Turnover for the month (RON thous.)	Turnover for the month (EUR thous.)	Weight in total turnover Unit funds, ETF (%)
TVBETETF	FONDUL DESCHIS DE INVESTITII ETF BET PATRIA-TRADEVILLE	4,477.07	908.83	97.96
STK	STK EMERGENT	93.30	18.95	2.04

## 8. IPO, SPO and other offer markets – August 2021

Symbol	Security name	Instrument type	Type of offer	Turnover (RON mil.)
BRK26	SSIF BRK FINANCIAL GROUP	Bonds	Offers without prospectus for new issues	24.25

## 9. New listings for August 2021

Symbol	Security name	Instrument type	Listing Date
BKDOWTLC6	BRK Dow Turbo Long 34450	Structured	8/24/2021
BKDOWTSC7	BRK Dow Turbo Short 37550	Structured	8/24/2021

<b>BKDOWTLC5</b>	BRK Dow Turbo Long 33950	Structured	8/24/2021
<b>BKAURTS14</b>	BRK Aur Turbo Short 1810	Structured	8/26/2021
<b>BKAURTS13</b>	BRK Aur Turbo Short 1880	Structured	8/26/2021
<b>BKWTITL11</b>	BRK WTI Turbo Long 58	Structured	8/26/2021
<b>BKWTITS14</b>	BRK WTI Turbo Short 72.5	Structured	8/26/2021

## 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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