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2.6 Government securities 2.7 Bank deposits 99,040, 2.8 Certificates of deposit 99,040, 2.9 Other current assets 13, 2.9 Other current assets 135, 3. Derivatives 135, 1. Prepaid expenses 135, 5. Total isabilities 145,451, 6.1 Loans from bond issues 6.2 Amounts owed to credit institutions 6.3 Advances received from clients 6.4 Trade payables 6.4 Trade payables 36, 6.5 Bill is of exchange payable 6.6 Amounts owed to group companies 6.7 Amounts owed to group companies 6.7 Amounts owed to group companies 6.7 Amounts owed to redit institutions 145,414, - deferred income tax 141,523, . Provisions for expenses 100, 8.1 Investment subsidies 100, 8.2 Deferred income 100, 9.1 Share capital premiums 151,746, 9.2 Share capital premiums 151,746, 9.3 Revaluation differences 105,948,499,444,940,400,4454,449, 9.4 Share capital premiums 151,746, 9.5 Treasury shares			116,418,11
2.7 Bank deposits 99(44), 2.8 Certificates of deposit 2.9 Other current assets 13. Derivatives 13. 5. Total assets 2506Hs 5. Total labilities 145,451, 6.1 Loans from bond issues 6.3 Advances received from clients 6.2 Amounts owed to credit institutions 6.5 Amounts owed to credit institutions 6.5 Amounts owed to credit institutions 6.5 Amounts owed to related parties 6.7 Amounts owed to group companies 6.7 Amounts owed to group companies 6.7 Amounts owed to related parties 145,414, - deferred income tax 141,523, 7. Provisions for expenses 10, 8.1 Investment subsidies 10, 8.2 Deferred income 10, 9.1 Share capital 51,746, 9.2 Share capital premiums 10, 9.3 Revaluation differences 106, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares 2,24			-
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a) Derivatives b) Prepaid expenses c) 135, c) Total assets c) 2,506,115, c) Total liabilities c) 145,451, c) 145,			- 13,25
t. Prepaid expenses 135, 5. Total liabilities 2,506,115, 5. Total liabilities 145,451, 6.1 Loans from bond issues 6.2 Amounts owed to credit institutions 6.2 Amounts owed to credit institutions 6.3 Advances received from clients 6.4 Trade payables 36, 6.5 Bills of exchange payable 36, 6.6 Amounts owed to group companies 6.6 Amounts owed to group companies 6.7 Amounts owed to related parties 6.8 Other liabilities, of which 7. Provisions for expenses 145,414, - deferred income tax 141,523, 7. Provisions for expenses 10, 8.1 Deferred income, of which: 10, 8.2 Deferred income 10, 9.1 Share capital 51,746, 9.2 Share capital 51,746, 9.2 Share capital premiums 0, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			13,23
5. Total assets 2,506,115, 5. Total liabilities 145,451, 6.1 Loans from bond issues 145,451, 6.2 Amounts owed to credit institutions 6.3 Advances received from clients 6.3 Advances received from clients 6.4 Trade payables 6.4 Trade payables 36, 6.5 Bills of exchange payable 6.6 Amounts owed to group companies 6.7 Amounts owed to related parties 6.8 Other liabilities, of which 6.8 Other liabilities, of which 145,414, - deferred income tax 141,523, Provisions for expenses 10, 8.1 Investment subsidies 10, 8.2 Deferred income 10, 9.1 Share capital 51,746, 9.2 Share capital premiums 10, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			125.14
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6.1 Loans from bond issues 6.2 Amounts owed to credit institutions 6.3 Advances received from clients 6.4 Trade payables 6.5 Bills of exchange payable 6.6 Arnounts owed to group companies 6.7 Amounts owed to group companies 6.8 Other liabilities, of which 141,523, 7. Provisions for expenses 8.2 Deferred income 9.1 Investment subsidies 8.2 Deferred income 9.1 Share capital 9.1 Share capital 9.3 Revaluation differences 9.4 Reserves 2,968,499 ** 9.5 Treasury shares			
6.2 Amounts owed to credit institutions 6.3 Advances received from clients 6.4 Trade payables 36, 6.5 Bills of exchange payable 36, 6.6 Amounts owed to group companies 6, 6.7 Amounts owed to group companies 6, 6.8 Other Itabilities, of which 145,414, - deferred income tax 141,523, 7. Provisions for expenses 10, 8.1 Deferred income, of which: 10, 8.1 Investment subsidies 10, 8.2 Deferred income 10, 9.1 Share capital 51,746, 9.2 Share capital premiums 10, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			
6.3 Advances received from clients 6.4 Trade payables 36, 6.5 Bills of exchange payable 6,6 Amounts owed to group companies 6.6 Amounts owed to group companies 6,6 Amounts owed to group companies 6.7 Amounts owed to group companies 145,414, - deferred income tax 141,523, 7. Provisions for expenses 10, 8.1 Investment subsidies 10, 9.1 Share capital 51,746, 9.2 Share capital premiums 51,746, 9.3 Revaluation differences 10, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			
6.4 Trade payables 36, 6.5 Bills of exchange payable 6.6 Amounts owed to group companies 6.6 Amounts owed to related parties 6.7 Amounts owed to related parties 6.8 Other liabilities, of which 145,214, - deferred income tax 141,523, 7. Provisions for expenses 10, 8.1 Investment subsidies 10, 8.2 Deferred income 10, 9. Sharechalders' equity, of which: 2,553,425, 9.1. Share capital premiums 10, 9.3. Revaluation differences 105, 9.4. Reserves 2,968,499, ** 9,5 Treasury shares -224			
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6.6 Amounts owed to group companies 6.7 Amounts owed to related parties 6.8 Other itabilities, of which 145,414, - deferred income tax 141,523, Provisions for expenses 141,523, 8. Deferred income, of which: 10, 8.1 Investment subsidies 10, 9.1 Share capital 51,746, 9.2 Share capital premiums 15,1746, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			
6.7 Amounts owed to related parties 6.8 Other liabilities, of which 145,414, - deferred income tax 141,523, 7. Provisions for expenses 100, 8. Deferred income, of which: 100, 8. Investment subsidies 100, 9. Shareholders' equity, of which: 2,553,425, 9.1 Share capital 51,746, 9.2 Share capital premiums 105, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			
6.8 Other liabilities, of which 145,414, - deferred income tax 141,523, 7. Provisions for expenses 141,523, 8. Deferred income, of which: 10, 8.1 Investment subsidies 10, 8.2 Deferred income 10, 9. Shareholders' equity, of which: 2,553,425, 9.1 Share capital 51,746, 9.2 Share capital premiums 51,746, 9.3 Revaluation differences 105,94,849, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			
- deferred income tax 141,523, ?. Provisions for expenses 11,523, 3. Deferred income, of which: 10, 8. J Deferred income 10, 8. J Investment subsidies 10, 8. J Deferred income 10, 9. Shareholders' equity, of which: 2,553,425, 9.1. Share capital 51,746, 9.2. Share capital premiums 10, 9.3. Revaluation differences 105, 9.4. Reserves 2,968,499, ** 9.5. Treasury shares -224			145,414,92
Provisions for expenses 8. Deferred income, of which: 10, 8.1 Investment subsidies 10, 8.2 Deferred income 10, 9.3 Shareholders' equity, of which: 2,553,425, 9.1 Share capital 51,746, 9.2 Share capital premiums 10, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			141,523,58
8. Deferred income, of which: 10, 8. Deferred income 10, 8.2 Deferred income 10, 9.1 Investment subsidies 10, 9.1 Share holders' equity, of which: 2,553,425, 9.1 Share capital premiums 51,746, 9.2 Share capital premiums 10, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224	7. Provisions		
8.1 Investment subsidies 8.2 Deferred income 10, 9. Shareholders' equity, of which: 2,553,425, 9.1 Share capital 51,746, 9.2 Share capital premiums 51,746, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224		· · · · · · · · · · · · · · · · · · ·	10,40
9. Shareholders' equity, of which: 2,553,425, 9.1 Share capital 51,746, 9.2 Share capital premiums 9.3 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			
9.1 Share capital 51,746, 9.2 Share capital premiums 51,746, 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224	8.2 E	Deferred income	10,40
9.1 Share capital 51,746, 9.2 Share capital premiums	9. Sharehold	ers' equity, of which:	2,553,425,44
9.2 Share capital premiums 9.3 Revaluation differences 105, 9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224			51,746,07
9.4 Reserves 2,968,499, ** 9.5 Treasury shares -224	9.2	Share capital premiums	
** 9.5 Treasury shares -224	9.3		105,01
** 9.5 Treasury shares -224	9.4	Reserves	2,968,499,91
	** 9.5	Treasury shares	-224,04
	9.6	-	585,727,78
9.7 Result for the period (YTD) 107,445	9.7	Result for the period (YTD)	107,445,15
9.8 Profit appropriation			
9.9 Retained earnings adoption of IAS 29 for the first time -2,540,075		Retained earnings adoption of IAS 29 for the first time	-2,540,075,93
	9.10	Items treated as capital	645,164,11
			735,037,37 2,698,887,12

	9.11 Other elements of equity	735,037,374
	10. Total liabilities	2,698,887,122
	11. Net asset	2,502,177,651
***	12. Number of outstanding shares	517,371,068
	13. Net asset value per share NAV/S	4.8363
	14. Number of companies in the portfolio, of which:	125
	14.1 Companies admitted to trading on a regulated market	20
	14.2 Companies admitted to trading on an alternative trading system	26
	14.3 Unlisted companies	79

* The statement of assets and liabilities was recalculated by evaluating the non-portfolio items according to the balance sheet used in the preparation of the standalone financial statements as at 30.06.2019.
** The value of own shares repurchased in Buyback Program 2 approved by GMS of April 26, 2018, executed between

02.10.2018 - 26.10.2018 UL: NL2/10 - 26 IUL2/10 -*** Pursuant to Art 1.23, par. (3) of the ASF Regulation no. 9/2014, on the calculation of NAV, this item represents: "The total number of issued and outstanding shares, less treasury stock"

"NoTE: "NoTE: We inform the investors that SiF Banat-Crigana's Net Asset Value as at June 28, 2019, recorded a decrease of 22.8% as compared to the value calculated as at May 31, 2019. The decline is mainly caused by the decrease of the value of SiF limobiliare PLC stock, valued at RON 164 million (calculated at book value) as at June 28, 2019, as compared to RON 990 million as value 31, 2019 (calculated at market value). SiF imobiliare PLC is an issuer listed on the Bucharest Stock Exchange on the ARO market (traded under market symbol SIR) but having a very low liquid); In the last 30 bursies days before June 28, 2019, there were no transactions with SIF Jacks-In SiF Banat-Crigana portfolio, the shares issued by SIF imobiliare PLC are evaluated in accordance with the provisions of the ASP Regulation on sy12014 and the ASP Regulation on 2, 22018, depending on whether there are transactions with SIF Jacks-in the last 30 trading days (working days). As per the provisions of ASF Regulation no. 9/2014, art. 113, letter (a) pt. 21: "Art. 113 - Financial instruments admitted to trading and traded in the last 20 trading days (working days) on a regulated market, in rint andres, from Amber State, including in an alternative trading system from a third State shall be calculated markets, including in other alternative trading systems other than regulated markets, including in other alternative trading systems, provided by the operator of that trading systems other athor the sagements of that system. The profice used as as the reference price shall be calculated on the bass of the trading days the adv for which the asset is calculated, used as a benchmark in the opening of the trading session of the following day.' As there were no transactions in the last 30 trading days, the value of SIS Heurities is calculated in the last 30 trading days of the day for which the asset is sacculated, used as a benchmark in the opening of the trading session of the following day.' As there were no transactions in t

This statement is provided as a free translation from Romanian, which is the official and binding version
hat-Crişana Depositary bank SIF Banat-Crișana

BRD Groupe Société Générale

Assets in SIF Banat-Crișana portfolio assessed by valuation methods compliant with International Valuation Standards

as at: 28.06.2019 - recalculated

No.	Company name	Fiscal code	Symbol	Nr. of shares held	No./date Evaluation report	Value		
NO.	company name	Fiscal code Symbol		NI. OI SHALES HEIU	No./date Evaluation report	RON / share	total	
Unlisted shares (closed)								
1	AZUGA TURISM	28330211		786,882	585-A/27.02.2019	35.0000	27,540,870	
2	NAPOMAR	199176		10,256,241	510/f/20.03.2019	2.9851	30,615,905	
3	CENTRAL	199230		53,120	510/e/20.03.2019	547.6632	29,091,869	
4	SAI MUNTENIA INVEST	9415761		119,976	510/d/20.03.2019	406.4000	48,758,246	
5	Administrare Imobiliare SA 20919450			16,049,741	64/11.01.2019	2.4396	39,154,948	

SIF Banat-Crișana

Certified by depositary bank BRD Groupe Société Générale

SIF Banat-Crișana's assets as at 28.06.2019 - recalculated

		Designing of	the repeting period	21 12 2010		Fod of the re-	anting pariod 200	C 2010	RON
ITEM			the reporting period	31.12.2018	% of net		oorting period 28.0	6.2019	Differences
TTEIW	% of net asset	% of total assets	Currency	RON	% of net asset	% of total assets	Currency	RON	Differences
l. Total assets	100.07	100.00	20,438,788	2,209,364,078	100.16	100.00	93,862,496	2,412,253,247	276,312,876
1. Securities and money market instruments, out of	67.66	67.61	-	1,507,591,885	65.11	65.01	-	1,629,196,228	121,604,343
which:				.,,				,,	,,.
1.1. Securities and money market instruments admitted or traded on a regulated market from	54.86	54.82	_	1,222,393,234	56.19	56.10	-	1,405,866,184	183,472,950
Romania, out of which:	51.00	51102		1,222,000,201	50.15	50.10		1,105,000,101	100, 172,950
1.1.1. Shares issued by companies admitted to	54.86	54.82	_	1,222,393,234	56.19	56.10		1,405,866,184	183,472,950
trading	54.80	J4.02		1,222,353,234	50.15			1,405,000,104	103,472,550
1.1.2. Municipal bonds	-	-	-	-	-	-	-	-	-
1.1.3. Bonds issued by banking companies1.2. Securities and money market instruments	-	-	-	-	-	-	-	-	-
admitted or traded on a regulated market from a	12.80	12.79	-	285,198,651	8.93	8.91	-	223,330,044	-61,868,606
member state	12.00	12.75		200,100,0001	0.55	0.51		223,530,011	01,000,000
1.3. Securities and money market instruments									-
admitted on a stock exchange from a state not a									
member or negotiated on another regulated market					-	-	_	-	-
from a state not a member, that operates on a									
regular basis and is recognized and opened to the									
public						-	-	-	
2. Newly issued securities	-	-	-	-	-	-	-	-	-
3. Other securities and money market instruments									
mentioned at art. 187 letter a): securities (by	11.49	11.48	11,412,807	244,641,719	10.51	10.50	22,266,453	240,804,752	7,016,680
category and by type of issuer) and money market		11110	11,112,007	211,011,715				,	.,
instruments (by category), of which:									
3.1. Shares issued by companies not admitted to	9.31	9.30	-	207,399,383	8.14	8.12		203,576,005	-3,823,379
trading	9.51								
3.2. Corporate bonds	2.18	2.18	11,412,807	37,242,336	2.38	2.37	22,266,453	37,228,748	10,840,058
4. Bank deposits, of which:	0.97	0.97	0	21,544,457	3.96	3.95	0	99,040,954	77,496,497
4.1. Bank deposits made with credit institutions in	0.97	0.97	0	21,544,457	3.96	3.95	0	99,040,954	77,496,497
Romania 4.2. Bank deposits made with credit institutions of a									
member state	-	-	-	-	-	-	-	-	-
4.3. Bank deposits made with credit institutions of a									
non-member state	-	-	-	-	-	-	-	-	-
5. Derivatives financial instruments traded on a			_					-	
regulated market:	-	-	-	-	-	-		-	-
5.1. Derivatives financial instruments traded on a									
regulated market from Romania, on categories	-	-	-	-	-	-	-	-	-
5.2. Derivatives financial instruments traded on a									
regulated market from a member state, on	-	-	-	-	-	-	-	-	-
categories									
5.3. Derivatives financial instruments traded on a									
regulated market from a non-member state , on	-	-	-	-		-	-	-	-
categories									
5.4. Derivatives traded outside the regulated	-	-	-	-	-	-	-	-	-
markets, on categories 6. Current accounts and cash	0.62	0.62	9,025,982	4,697,116	2.92	2.92	71,596,043	1,530,181	59,403,126
7. Money market instruments, others than those	0.02	0.02	9,023,982	4,057,110	2.52	2.52	71,550,045	1,550,101	55,405,120
traded on a regulated market, according to art. 101	0.00	0.00	0	-	-	-	0		0
par. (1) letter g) of Law no. 297/2004									
7.1. Municipal bonds not traded	-	-	-	-	-	-	-	-	-
7.2. REPO with govt. bonds denominated in RON and		_			-				
foreign currency		-	-	-	-	-		-	-
7.3. Govt. bonds	0.00	0.00	0	-	-	-	0	-	0
8. UCITS and non UCITS equity securities	18.18	18.17	-	405,053,186	16.66	16.64	-	416,920,992	11,867,806
9. Other assets (amounts in transit,	1.16			25 025 74 4	0.00	0.00		24762 100	4 075 575
receivables from distributors, brokerage	1.16	1.16	-	25,835,714	0.99	0.99	-	24,760,139	-1,075,576
houses, etc.)	I								

SIF Banat-Crișana

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Certified by depositary bank BRD Groupe Société Générale

Net Asset Value / Share

as at 28.06.2019 - recalculated

			RON
ITEM	Current period [28.06.2019]	Corresponding period of the previous year [29.06.2018]	Differences
Net Asset	2,502,177,651	2,382,154,943	120,022,708
Number of issued, outstanding shares	517,371,068	517,460,724	-89,656
Unitary net asset value	4.8363	4.6035	0.2328

SIF Banat-Crișana

Certified by depositary bank BRD Groupe Société Générale

Securities admited or traded on a regulated market in Romania

as at 28.06.2019 - recalculated

No.	lssuer	Symbol	Date of last trading session	No. of shares held [units]	Nominal value [RON]	Value of share [RON]	Total value [RON]	Stake in the issuer's share capital [%]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
	LISTED SHARES							-		
	traded in the last 30 days									
1	BANCA TRANSILVANIA	TLV	28.06.19	217,530,376	1.00	2.3950	520,985,251	4.5177	20.79	20.82
2	BRD - GROUPE SOCIETE GENERALE	BRD	28.06.19	13,615,497	1.00	12.6400	172,099,882	1.9537	6.87	6.88
3	VRANCART	VNC	28.06.19	774,416,054	0.10	0.1640	127,004,233	75.0633	5.07	5.08
4	BIOFARM	BIO	28.06.19	362,096,587	0.10	0.3430	124,199,129	36.7471	4.96	4.96
5	S.N.G.N. ROMGAZ S.A.	SNG	28.06.19	1,571,667	1.00	32.2000	50,607,677	0.4078	2.02	2.02
6	CONPET	COTE	28.06.19	562,740	3.30	79.8000	44,906,652	6.5000	1.79	1.79
7	SIF HOTELURI	CAOR	24.06.19	31,820,906	2.50	1.3200	42,003,596	98.9997	1.68	1.68
8	SNTGN TRANSGAZ	TGN	28.06.19	43,845	10.00	360.0000	15,784,200	0.3724	0.63	0.63
9	OMV PETROM	SNP	28.06.19	35,865,800	0.10	0.3950	14,166,991	0.0633	0.57	0.57
10	ELECTRICA S.A.	EL	28.06.19	657,500	10.00	11.3000	7,429,750	0.1901	0.30	0.30
11	ANTIBIOTICE	ATB	28.06.19	14,167,736	0.10	0.5000	7,083,868	2.1104	0.28	0.28
12	COMELF	CMF	26.06.19	1,211,907	0.58	2.0800	2,520,767	5.3919	0.10	0.10
13	ROMPETROL WELL SERVICES	PTR	28.06.19	5,541,900	0.10	0.3420	1,895,330	1.9921	0.08	0.08
14	СОМРА	CMP	28.06.19	2,342,529	0.10	0.7600	1,780,322	1.0705	0.07	0.07
15	SSIF BRK FINANCIAL GROUP SA	BRK	28.06.19	2,867,075	0.25	0.0810	232,233	0.8489	0.01	0.01
	On an alternative trading system									
16	IAMU	IAMU	19.06.2019	7,286,299	2.50	4.8800	35,557,139	76.6967	1.42	1.42
17	COMPANIA HOTELIERA INTERCONTINENTAL									
	ROMANIA	RCHI	28.05.2019		0.10	0.2200	24,803,945	13.5260	0.99	0.99
18	UNITEH	UNIT	25.06.2019	158,573	2.50	36.0000	5,708,628	36.3399	0.23	0.23
19	PETROCART	PTRC	25.06.2019	11,852,163	0.50	0.4200	4,977,908	30.1767	0.20	0.20
20	IPROEB	IPRU	28.06.2019	4,097,615	0.30	0.8700	3,564,925	8.6135	0.14	0.14
21	SATURN	SATU	25.06.2019	346,926	2.50	9.5000	3,295,797	17.5385	0.13	0.13
22	ARGUS	UARG	28.06.2019	1,790,432	1.50	1.6600	2,972,117	5.0039	0.12	0.12
23	URBANA	URBA	11.06.2019	13,208	9.20	49.0000	647,192	16.5830	0.03	0.03
24	REVA	REVA	19.06.2019	74,777	2.50	8.3000	620,649	5.0112	0.02	0.02
25	PROSPECTIUNI	PRSN	28.06.2019	5,198,500	0.10	0.0675	350,899	0.7240	0.01	0.01
26	ANTECO	ANTE	24.05.2019	7,042,220	0.10	0.0440	309,858	17.2036	0.01	0.01
27	ELVILA	ELV	28.06.2019	13,085	1.00	0.8500	11,122	0.0492	0.00	0.00
28	PROFESSIONAL IMO PARTNERS	PPLI	12.06.2019	13,003	1.00	2.6600	,122		0.00	0.00
20			12.00.2019	1	1.00	2.0000	1,215,520,062	-	0.00	0.00

	Not traded in the last 30 days									
1	UCM	UCM	06.12.2011	1,071,837	0.10	0.0000	0	0.9750	0.00	0.00

	On an alternative trading system									
2	SIF IMOBILIARE	SIFI	25.04.19	4,499,961	4.47	36.4202248	163,889,591	99.9997	6.54	6.55
3	MOBEX	MOBG	17.10.18	295,844	2.50	28.3832593	8,397,017	17.4504	0.34	0.34
4	SOMPLAST	SOPL	17.10.17	2,303,180	2.50	3.18928681	7,345,502	70.7511	0.29	0.29
5	ARCELOR MITTAL HUNEDOARA	SIDG	09.01.19	5,921,324	2.00	0.64009541	3,790,212	2.9820	0.15	0.15
6	SILVANA	SIVX	19.08.09	1,443,772	2.50	1.8448647	2,663,564	96.2832	0.11	0.11
7	FAMOS	FAMS	29.09.08	31,131	2.50	69.8334411	2,173,985	5.9061	0.09	0.09
8	TRANSGEX	TRNG	16.10.15	143,978	2.50	5.36492058	772,431	2.7040	0.03	0.03
9	INDUSTRIA SARMEI CAMPIA TURZII	INSI	11.12.18	4,604,082	0.10	0.1671484	769,565	4.1320	0.03	0.03
10	PRIMACONSTRUCT	PCTM	03.04.19	90,685	2.50	6.00159552	544,255	15.6969	0.02	0.02
11	SOMETRA	SOMR	31.12.18	1,217,602	2.50	0	-	4.5814	0.00	0.00
12	ARMAX GAZ	ARAX	30.06.17	18,500	10.00	0	-	0.3012	0.00	0.00
13	TALC DOLOMITA	TALD	09.10.15	167,108	2.50	0	-	7.8944	0.00	0.00
14	ICSH	ICSH	26.03.12	84,500	2.50	0	0	1.2891	0.00	0.00
							190,346,121			

	ISSUERS of UCITS and non-UCITS TYPE									
1	SIF MOLDOVA	SIF2	28.06.19	50,649,925	0.10	1.3250	67,111,151	4.9991	2.68	2.68
2	SIF OLTENIA	SIF5	28.06.19	40,123,500	0.10	0.6300	25,277,805	4.9717	1.01	1.01
3	SIF MUNTENIA	SIF4	28.06.19	11,608,287	0.10	2.0700	24,029,154	2.0009	0.96	0.96
-							116,418,110			

Certified by depositary bank BRD Groupe Société Générale

Securities admited or traded on a regulated market in a member state as at 28.06.2019 - recalculated

No.	lssuer	Symbol	Date of last trading session	No. of shares held [units]	Nominal value [RON]	Value of share [RON]	Total value [RON]	Stake in the issuer's share capital [%]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
	LISTED SHARES									
1	ERSTE GROUP BANK AG	EBS	28.06.2019	1,445,000	0.00	154.5537	223,330,044	0.3362	8.91	8.93

SIF Banat-Crișana

Certified by depositary bank

BRD Groupe Société Générale

Instruments mentioned at art.187 letter a) - Unlisted shares

as at 28.06.2019 - recalculated

No.	Issuer	No. of shares held [units]	Date of acquisition	Price of acquisition [RON]*	Value of share [RON]	Total value [RON]	Stake in issuers's share capital [%]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
	UNLISTED SHARES						n		
		119,976	22 Jul 2013	151.3009	406.4000	48,758,246		1.95	1.95
		16,049,741 10,256,241	21 Dec 2018 30 Nov 1997	2.5000 2.5219	2.4396 2.9851	39,154,948	97.3981 99.4348	1.56 1.22	1.56 1.22
-	NAPOMAR CENTRAL	53,120	1 Nov 1997	2.5219	547.6632	30,615,905 29,091,869		1.22	1.22
	AZUGA TURISM	786,882	13 Feb 2013	37.5155	35.0000	27,540,870		1.10	1.10
	GAZ VEST	105,068	23 Aug 2002	100.0000	135.0897	14,193,609	25.8185	0.57	0.57
7 E	BT ASSET MANAGEMENT	716,570	27 Jan 2005	1.0000	5.1535	3,692,842	10.0000	0.15	0.15
8 E	EXIMBANK	414,740	30 Nov 1997	6.0000	8.6174	3,573,970		0.14	0.14
	DEPOZITARUL CENTRAL	9,878,329	4 Nov 1998	0.1000	0.1252	1,236,869	3.9057	0.05	0.05
	MOBICOM	16,393		2.5000	58.9966	967,131	24.1095	0.04	0.04
		7,976,121	21 Dec 2000	0.1749	0.0955	762,083	8.6736	0.03	0.03
	AMIS MOB MOBIROM	12,607 11,589	11 Dec 2003 30 Nov 1997	2.5399 2.7675	53.3780 53.9520	672,936 625,249	8.1220 9.0289	0.03	0.03
	SPUMOTIM	12,398		2.5000	50.0332	620,311	3.9864	0.02	0.02
	TREMULA BRAILA	17,465	30 Nov 1997	2.5000	28.8966	504,680	13.4561	0.02	0.02
	CTCE	8,501	30 Nov 1997	2.5000	35.2027	299,258	23.2357	0.01	0.01
17 E	BIZOOFRUCT	39,424	30 Nov 1997	2.5000	7.5071	295,958	4.4235	0.01	0.01
	COMAT MARAMURES	19,909	30 Nov 1997	2.5000	12.2171	243,230	10.0002	0.01	0.01
		14,862	30 Nov 1997	2.5000	13.2789	197,351	10.0002	0.01	0.01
	GRUP BIANCA TRANS APRO HOREA	562,400 8,220	26 Sep 2006 30 Nov 1997	2.5000	0.3341 16.5096	187,887 135,709	5.1783 13.5427	0.01	0.01
	FORESTIERA	42,269	12 Jun 1997	2.5000	2.9900	135,709	25.7520	0.01	0.01
	STREIUL	9,344	Ŧ	2.5000	4.2707	39,906		0.00	0.00
	MOLIDUL	90,579	30 Nov 1997	2.5000	0.2292	20,757	21.6326	0.00	0.00
	MODERN	3,302	30 Nov 1997	2.5000	5.4648	18,045	2.4485	0.00	0.00
26 1	TRANSILVANIA AIUD	46,779	30 Nov 1997	2.5000	-	-	20.1873	0.00	0.00
27 F	PROIECT	2,162	30 Nov 1997	8.0000	-	-	10.0000	0.00	0.00
28 5	SUINPROD GALDA	143,084	30 Nov 1997	2.5000	-	-	27.0910	0.00	0.00
	MINIERA CUART	17,396	29 Dec 2006	2.5000	-	-	3.3999	0.00	0.00
	AGROINDUSTRIALA NADLAC	66,406	30 Nov 1997	2.5000	-	-	29.9996	0.00	0.00
	COMMIXT	10,543	30 Nov 1997	2.5000	-	-	28.9667	0.00	0.00
	AGROINDUSTRIALA INEU SANEVIT	59,755 535,217	30 Nov 1997 30 Nov 1997	2.5008 0.2495	-	-	11.5001 8.9696	0.00	0.00
	EDIL CONSTRUCTII	1,771,625	27 Aug 2007	0.2493	-	-	3.8504	0.00	0.00
-	TEHNOLOGIE MOBILA STIL	9,000	20 Sep 2004	2.5000	0.00	0.00	4.5523	0.00	0.00
	AMIS IMPEX	12,607	11 Dec 2003	2.5399	0.00	0.00	8.0936	0.00	0.00
37 1	TREMULA	66,112	8 Apr 2002	2.5000	0.00	0.00	17.9898	0.00	0.00
38 L	LEMN-MOL-FA	37,146	8 May 2001	1.9783	0.00	0.00	13.0184	0.00	0.00
	IPEGM	9,913	16 Jul 1999	2.5000	0.00	0.00	3.4000	0.00	0.00
	COMBINATUL DE UTILAJ GREU	409,572	24 Mar 1999	4.0000	0.00	0.00	5.0221	0.00	0.00
		11,653	30 Nov 1997	2.5000	0.00	0.00	14.0387	0.00	0.00
	FORESTA PRIM GHEORGHIENI FORTOP	17,202 39,226	,	2.5000 2.5000	0.0000 0.0000	0		0.00	0.00
	MOCARS		25 Nov 1998	5.5408	0.0000	0		0.00	0.00
	AGROPRODUCT RESITA		30 Nov 1997	2.5000	0.0000	0		0.00	0.00
	MOBILA USI		13 Jan 2005	0.1000	0.0000	0		0.00	0.00
	ERGOLEMN	9,637		11.0608	0.0000	0		0.00	0.00
	EXFOR	399,654		2.5000	0.0000	0		0.00	0.00
	FOREMAR REGNA FOREST	28,047	30 Nov 1997 30 Nov 1997	40.0000 2.5000	0.0000	0		0.00	0.00
	MEBIS		30 Nov 1997 30 Nov 1997	2.5000	0.0000	0		0.00	0.00
	BRAFOR		30 Nov 1997	0.1000	0.0000	0		0.00	0.00
53 F	ROSTRAMO	434,501	30 Nov 1997	2.4988	0.0000	0		0.00	0.00
	CONTOR GROUP	2,900,049		0.6628	0.0000	0		0.00	0.00
	METALURGICA		30 Nov 1997	2.5000	0.0000	0		0.00	0.00
		13,585		4.1242	0.0000	0		0.00	0.00
	SILVANIA FOREST	30,111 20		2.5000 2.5000	0.0000 0.0000	0		0.00	0.00 0.00
	AVERSA	142,699		1.1799	0.0000	0		0.00	0.00
	MOBILSAL	550		9.1900	0.0000	0		0.00	0.00
	HICART	4,576	-	2.5000	0.0000	0		0.00	0.00
	ARIO	3,523,021	30 Nov 1997	4.3027	0.0000	0		0.00	0.00
	FORTPRES - CUG	103,523		2.5000	0.0000	0		0.00	0.00
	VINALCOOL	232,433		0.1000	0.0000	0		0.00	0.00
	RETEAUA LIBRARIILOR "BIBLIOFOR" REMAT CARAS SEVERIN	1,275 24,257		2.5000 2.5000	0.0000 0.0000	0		0.00	0.00
	SIMATEC	42,886		2.5000	0.0000	0		0.00	0.00
	MOBIMET	14,695		2.5000	0.0000	0		0.00	0.00
	BANCA INTERNATIONALA A RELIGIILOR	186,849		1.2704	0.0000	0		0.00	0.00
	UZINA ARDEALUL	55,593		2.5000	0.0000	0		0.00	0.00
	IFOR	101,803		2.5000	0.0000	0		0.00	0.00

70		02 212	20 Nov 1007	2 5000	0.0000	0	10 7002	0.00	0.00
72	ARCER	83,213	30 Nov 1997	2.5000	0.0000	0	19.7002	0.00	0.00
73	ELBAC	8,299,560	30 Nov 1997	0.1000	0.0000	0	32.4500	0.00	0.00
74	MOPAL	251,067	30 Nov 1997	61.0533	0.0000	0	21.8936	0.00	0.00
75	CUART	4,516	30 Nov 1997	2.5000	0.0000	0	3.3999	0.00	0.00
76	BANCA COMERCIALA ROMANA	1	30 Nov 1997	0.1000	0.0000	0	-	0.00	0.00
77	SOMES	1,653,350	30 Nov 1997	2.0993	0.0000	0	13.1191	0.00	0.00
78	COMAR	40,601	30 Nov 1997	2.5000	0.0000	0	34.9415	0.00	0.00
	ISSUERS WITH BALANCE SHEET NOT SUBMITTED								
79	SIF SPV TWO	119,988.0000	2 Nov 2018	1.0000	0.0000	0	99.9900	0.00	0.00

ISSUERS of UCITS and non-UCITS TYPE										
1	Fondul Inchis de Investitii ACTIVE PLUS	15,050.2178	4 Mar 2014	8,396.5368	10,605.9100	159,621,255	76.4216	6.37	6.38	
2	Fondul Inchis de investitii OPTIM INVEST	3,494.6900	8 May 2017	8,190.6100	10,133.3600	35,412,952	23.2591	1.41	1.42	
3	FII STAR VALUE	9,382.0000	9 Feb 2018	1,065.8700	977.8300	9,174,001	18.8875	0.37	0.37	
4	FIA CERTINVEST ACTIUNI	305.2000	23 Mar 2018	244,053.3693	217,496.7700	66,380,014	70.1892	2.65	2.65	
5	ROMANIA STRATEGY FUND	58,000.0000	12 Dec 2018	500.0000	515.7700	29,914,660	50.8772	1.19	1.20	
						300,502,883				

* The average price determined as the ratio between the acquisition value (calculated based on the initial value in the portfolio plus, if the case, any subsequent increase in value arising from share capital increase, new acquisitions, diminished by potential sales) and the number of shares held at the reporting date (influenced by possible share splits, consolidations and shares acquired free of charge). Impairment differences calculated on the basis of IAS 29 "Financial reporting in hyperinflationary economies" have not been included.

SIF Banat-Crișana

Certified by depositary bank BRD Groupe Société Générale

203,576,005

Bonds or other debt instruments as at

28.06.2019 - recalculated

No.	Series and number of the issue	No. of units	Date of acquisition	Maturity date	Initial value [RON]	Daily interest [RON]	Cumulative interest [RON]	Current value[RON]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]	Intermediary bank
	Marketable, issued or guaranteed by the state or central public administration authorities										
	Marketable, issued by companies										
1	ROIMPCDBC030	210	19.12.2017	12.12.2022	4,971,855	783	7,832	4,979,687	0.20	0.20	IMPACT
2	ROVRJUDBC011	368,748	17.03.2017	17.03.2024	36,874,800	5,445	353,948	37,228,748	1.49	1.49	VRANCART ADJUD
	Non-marketable, issued by companies										
1		1,100	23.01.2019	23.01.2021	10,417,220	1,712	268,850	10,686,070	0.43	0.43	SIFI BH Retail
2	ROTLVADBC015	2,260,999	22.05.2013	22.05.2020	6,423,634	1,073	177,062	6,600,696	0.26	0.26	TRANSILVANIA

Certified by depositary bank

SIF Banat-Crișana

BRD Groupe Société Générale

this statement is provided as a free translation from Romanian, which is the official and binding version

Annex 17 Table 10

Bank deposits

as at 28.06.2019 - recalculated

No.	Name of the bank / Starting date	Maturity date	Initial value [RON]	Daily interest [RON]	Cumulative interest [RON]	Current value [RON]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
BANCA	TRANSILVANIA							
1	18/06/2019	09/07/2019	20,000,000	1,250	13,750	20,013,750	0.80	0.80
2	18/06/2019	09/07/2019	10,000,000	625	6,875	10,006,875	0.40	0.40
3	18/06/2019	09/07/2019	10,000,000	625	6,875	10,006,875	0.40	0.40
4	18/06/2019	09/07/2019	5,000,000	313	3,438	5,003,438	0.20	0.20
5	18/06/2019	09/07/2019	6,000,000	375	4,125	6,004,125	0.24	0.24
6	18/06/2019	09/07/2019	3,000,000	188	2,063	3,002,063	0.12	0.12
7	18/06/2019	09/07/2019	2,000,000	125	1,375	2,001,375	0.08	0.08
8	28/06/2019	19/07/2019	10,000,000	625	625	10,000,625	0.40	0.40
9	28/06/2019	19/07/2019	4,000,000	250	250	4,000,250	0.16	0.16
10	28/06/2019	19/07/2019	3,000,000	188	188	3,000,188	0.12	0.12
11	28/06/2019	19/07/2019	2,000,000	125	125	2,000,125	0.08	0.08
12	28/06/2019	19/07/2019	6,000,000	375	375	6,000,375	0.24	0.24
BRD								
1	28/06/2019	05/07/2019	3,000,000.00	142	141.67	3,000,142	0.12	0.12
2	28/06/2019	12/07/2019	6,000,000.00	300	300.00	6,000,300	0.24	0.24
3	28/06/2019	12/07/2019	5,000,000.00	250	250.00	5,000,250	0.20	0.20
4	28/06/2019	12/07/2019	4,000,000.00	200	200.00	4,000,200	0.16	0.16

99,040,954

SIF Banat-Crișana

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Evolution of the net asset and the net asset unitary value in the last 3 years

			RON
ltem	30.06.2017	29.06.2018	28.06.2019
Net Asset	2,203,598,768	2,382,154,943	2,502,177,651
NAV / share	4.2541	4.6035	4.8363

as at 28.06.2019 - recalculated

SIF Banat-Crișana

Certified by depositary bank BRD Groupe Société Générale