

STATEMENT OF
assets and liabilities of SIF Banat-Crişana as at 30.09.2019

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	735,592,017
1.1 Intangible assets	12,061
1.2 Tangible assets	23,168,440
1.3 Financial assets	712,411,516
1.3.1 Listed shares	177,974,673
1.3.2 Unlisted shares	192,612,989
1.3.3 Government securities	-
1.3.4 Certificates of deposit	-
1.3.5 Bank deposits	-
1.3.6 Municipal bonds	-
1.3.7 Corporate bonds	17,411,534
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	324,306,361
1.3.10 Other financial assets	105,959
2. Current assets	1,842,469,513
2.1 Inventories	2,239
2.2 Receivables, of which:	27,250,949
2.2.1 Dividends receivables	-
2.2.2 Receivables rights	-
2.2.3 Other receivables	27,250,949
2.3 Cash and equivalents	73,682,181
2.4 Short term financial investments	1,664,500,660
2.4.1 Listed shares	1,494,741,740
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	42,296,235
2.4.5 Units of UCITS and / or non-UCITS	127,462,684
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	77,022,972
2.8 Certificates of deposit	-
2.9 Other current assets	10,512
3. Derivatives	-
4. Prepaid expenses	166,742
5. Total assets	2,578,228,271
6. Total liabilities	157,380,614
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	58,419
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	157,322,194
- deferred income tax	152,829,709
7. Provisions for expenses	-
8. Deferred income, of which:	12,482
8.1 Investment subsidies	-
8.2 Deferred income	12,482
9. Shareholders' equity, of which:	2,634,925,357
9.1 Share capital	51,746,072
9.2 Share capital premiums	-
9.3 Revaluation differences	105,016
9.4 Reserves	2,968,499,916
* 9.5 Treasury shares	-224,045
9.6 Retained earnings	587,256,396
9.7 Result for the period (YTD)	126,540,975
9.8 Profit appropriation	-
9.9 Retained earnings adoption of IAS 29 for the first time	-2,540,075,937
9.10 Items treated as capital	645,164,114
9.11 Other elements of equity	795,912,849
10. Total liabilities	2,792,318,453
11. Net asset	2,573,664,884
** 12. Number of outstanding shares	517,371,068
13. Net asset value per share NAV/S	4.9745
14. Number of companies in the portfolio, of which:	123
14.1 Companies admitted to trading on a regulated market	20
14.2 Companies admitted to trading on an alternative trading system	25
14.3 Unlisted companies	78

* 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

** Pursuant to Art.123, 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:

Net Asset Value (NAV) as at September 30, 2019 decreased 0.45% compared to the previous month, mainly due to the lowering of the value of the issuer SIF Hoteluri SA. In calculating SIF Banat-Crişana's NAV, SIF Hoteluri SA (market symbol CAOR) is evaluated in accordance with the provisions of the ASF Regulation no. 9/2014, depending on whether there are transactions with CAOR securities during the last 30 trading days.

As at August 30, 2019, the value of SIF Hoteluri was calculated according to the provisions of art. 115 paragraph (2) and paragraph (1) letter (a) point (1), at the book value of RON 3.0668 / share, as there were no transactions on BVB (Bucharest Stock Exchange) during the last 30 trading days. During September 2019, there were three transactions with CAOR securities and, therefore, the value of SIF Hoteluri as at September 30, 2019 was calculated according to art. 113 letter (a) point 2, at the price of RON 1.3200 / share, the closing price of the last transaction recorded on BVB in September."0

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SIF Banat-Crişana

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

as at: 30.09.2019

No.	Company name	Fiscal code	Symbol	Nr. of shares held	No./date Evaluation report	Value	
						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	SIF SPV TWO	40094500		119,988	1699-a/30.07.2019	0.8715	104,570
6	Administrare Imobiliare SA	20919450		16,049,741	64/11.01.2019	2.4396	39,154,948

SIF Banat-Crișana

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SIF Banat-Crişana's assets as at 30.09.2019

RON

ITEM	Beginning of the reporting period 31.12.2018				End of the reporting period 28.06.2019				Differences
	% of net asset	% of total assets	Currency	RON	% of net asset	% of total assets	Currency	RON	
I. Total assets	100.16	100.00	93,862,496	2,412,253,247	100.18	100.00	94,490,566	2,483,737,705	72,112,528
1. Securities and money market instruments, out of which:	65.11	65.01	-	1,629,196,228	64.99	64.88	-	1,672,716,414	43,520,186
1.1. Securities and money market instruments admitted or traded on a regulated market from Romania, out of which:	56.19	56.10	-	1,405,866,184	56.90	56.80	-	1,464,422,013	58,555,830
1.1.1. Shares issued by companies admitted to trading	56.19	56.10	-	1,405,866,184	56.90	56.80	-	1,464,422,013	58,555,830
1.1.2. Municipal bonds	-	-	-	-	-	-	-	-	-
1.1.3. Bonds issued by banking companies	-	-	-	-	-	-	-	-	-
1.2. Securities and money market instruments admitted or traded on a regulated market from a member state	8.93	8.91	-	223,330,044	8.09	8.08	-	208,294,400	-15,035,644
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 category and by type of issuer) and money market instruments (by category), of which:	10.51	10.50	22,266,453	240,804,752	9.80	9.79	22,481,921	229,838,837	-10,750,447
3.1. Shares issued by companies not admitted to trading	8.14	8.12	-	203,576,005	7.48	7.47	-	192,612,989	-10,963,015
3.2. Corporate bonds	2.38	2.37	22,266,453	37,228,748	2.32	2.32	22,481,921	37,225,848	212,568
4. Bank deposits, of which:	3.96	3.95	0	99,040,954	2.99	2.99	0	77,022,972	-22,017,982
4.1. Bank deposits made with credit institutions in Romania	3.96	3.95	0	99,040,954	2.99	2.99	0	77,022,972	-22,017,982
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	2.92	2.92	71,596,043	1,530,181	2.86	2.86	72,008,645	1,673,535	555,957
7. Money market instruments, others than those traded on a regulated market, according to art. 101 par. (1) letter g) of Law no. 297/2004	0.00	0.00	0	-	-	-	0	-	0
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	16.66	16.64	-	416,920,992	17.55	17.52	-	451,769,045	34,848,053
9. Other assets (amounts in transit, receivables from distributors, brokerage houses, etc.)	0.99	0.99	-	24,760,139	1.97	1.97	-	50,716,901	25,956,762

SIF Banat-Crişana

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Net Asset Value / Share

as at 30.09.2019

RON

ITEM	Current period [30.09.2019]	Corresponding period of the previous year [28.09.2018]	Differences
Net Asset Value (NAV)	2,573,664,884	2,679,532,491	-105,867,608
Number of issued, outstanding shares	517,371,068	517,460,724	-89,656
Unitary net asset value (NAV/S)	4.9745	5.1782	-0.2037

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Securities admitted or traded on a regulated market in Romania
as at 30.09.2019

No.	Issuer	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	30.09.2019	235,638,345	1.00	2.4000	565,532,028	4.5177	21.93	21.97
2	BRD - GROUPE SOCIETE GENERALE	BRD	30.09.2019	13,615,497	1.00	14.3200	194,973,917	1.9537	7.56	7.58
3	VRANCART	VNC	30.09.2019	774,416,054	0.10	0.1650	127,778,649	75.0633	4.96	4.96
4	BIOFARM	BIO	30.09.2019	362,096,587	0.10	0.3250	117,681,391	36.7471	4.56	4.57
5	S.N.G.N. ROMGAZ S.A.	SNG	30.09.2019	1,571,667	1.00	36.9500	58,073,096	0.4078	2.25	2.26
6	CONPET	COTE	30.09.2019	562,740	3.30	79.8000	44,906,652	6.5000	1.74	1.74
7	SIF HOTELURI	CAOR	27.09.2019	31,820,906	2.50	1.3200	42,003,596	98.9997	1.63	1.63
8	SNTGN TRANSGAZ	TGN	30.09.2019	43,845	10.00	365.0000	16,003,425	0.3724	0.62	0.62
9	OMV PETROM	SNP	30.09.2019	35,865,800	0.10	0.4225	15,153,301	0.0633	0.59	0.59
10	ELECTRICA S.A.	EL	30.09.2019	657,500	10.00	11.0500	7,265,375	0.1901	0.28	0.28
11	ANTIBIOTICE	ATB	30.09.2019	14,167,736	0.10	0.5100	7,225,545	2.1104	0.28	0.28
12	COMELF	CMF	16.09.2019	1,211,907	0.58	2.0000	2,423,814	5.3919	0.09	0.09
13	ROMPETROL WELL SERVICES	PTR	27.09.2019	5,541,900	0.10	0.3600	1,995,084	1.9921	0.08	0.08
14	COMPA	CMP	30.09.2019	2,342,529	0.10	0.7900	1,850,598	1.0705	0.07	0.07
15	SSIF BRK FINANCIAL GROUP SA	BRK	30.09.2019	2,867,075	0.25	0.0822	235,674	0.8489	0.01	0.01
On an alternative trading system										
16	IAMU	IAMU	02.09.2019	7,286,299	2.50	5.2000	37,888,755	76.6967	1.47	1.47
17	COMPANIA HOTELIERA INTERCONTINENTAL ROMANIA	RCHI	27.09.2019	112,745,203	0.10	0.2360	26,607,868	13.5260	1.03	1.03
18	UNITEH	UNIT	19.09.2019	158,573	2.50	35.0000	5,550,055	36.3399	0.22	0.22
19	IPROEB	IPRU	30.09.2019	4,097,615	0.30	0.8200	3,360,044	8.6135	0.13	0.13
20	ARGUS	UARG	27.09.2019	1,790,432	1.50	1.7500	3,133,256	5.0039	0.12	0.12
21	SATURN	SATU	23.09.2019	346,926	2.50	8.0000	2,775,408	17.5385	0.11	0.11
22	MOBEX	MOBG	16.09.2019	295,844	2.50	6.0000	1,775,064	17.4504	0.07	0.07
23	ARCELOR MITTAL HUNEDOARA	SIDG	25.09.2019	5,921,324	2.00	0.2140	1,267,163	2.9820	0.05	0.05
24	REVA	REVA	30.08.2019	74,777	2.50	8.6000	643,082	5.0112	0.02	0.02
25	PROSPECTIUNI	PRSN	27.09.2019	5,198,500	0.10	0.0635	330,105	0.7240	0.01	0.01
26	ELVILA	ELV	23.09.2019	13,085	1.00	1.1000	14,394	0.0492	0.00	0.00
27	PROFESSIONAL IMO PARTNERS	PPLI	23.09.2019	1	1.00	2.5800	3	0.0000	0.00	0.00
							1,286,447,340			
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	36.5432895	164,443,378	99.9997	6.38	6.39
3	SOMPLAST	SOPL	03.07.19	2,303,180	2.50	3.18928681	7,345,502	70.7511	0.28	0.29
4	SILVANA	SIVX	19.08.09	1,443,772	2.50	1.8448647	2,663,564	96.2832	0.10	0.10
5	ANTECO	ANTE	04.07.19	7,042,220	0.10	0.13867889	976,607	17.2036	0.04	0.04
6	TRANSGEX	TRNG	14.08.19	143,978	2.50	5.36492058	772,431	2.7040	0.03	0.03
7	INDUSTRIA SARMEI CAMPIA TURZII	INSI	04.07.19	4,604,082	0.10	0.1671484	769,565	4.1320	0.03	0.03
8	PRIMACONSTRUCT	PCTM	03.07.19	90,685	2.50	6.00159552	544,255	15.6969	0.02	0.02
9	URBANA	URBA	03.07.19	13,208	9.20	34.7798795	459,373	16.5830	0.02	0.02
10	SOMETRA	SOMR	03.07.19	1,217,602	2.50	0	0	4.5814	0.00	0.00
11	ARMAX GAZ	ARAX	30.06.17	18,500	10.00	0	0	0.3012	0.00	0.00
12	TALC DOLOMITA	TALD	09.10.15	167,108	2.50	0	0	7.8944	0.00	0.00
13	ICSH	ICSH	26.03.12	84,500	2.50	0	0	1.2891	0.00	0.00
14	PETROART	PTRC	10.07.19	11,852,163	0.50	0	0	30.1767	0.00	0.00
							177,974,673			
ISSUERS of UCITS and non-UCITS TYPE										
1	SIF MOLDOVA	SIF2	30.09.19	50,649,925	0.10	1.4300	72,429,393	4.9991	2.81	2.81
2	SIF MUNTENIA	SIF4	30.09.19	40,123,500	0.10	0.7380	29,611,143	4.9717	1.15	1.15
3	SIF OLTENIA	SIF5	30.09.19	11,608,287	0.10	2.1900	25,422,149	2.0009	0.99	0.99
							127,462,684			

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Securities admitted or traded on a regulated market in a member state
as at 30.09.2019

No.	Issuer	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	30.09.2019	1,445,000	0.00	144.1484	208,294,400	0.3362	8.08	8.09

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Instruments mentioned at art.187 letter a) - Unlisted shares
as at 30.09.2019

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									
1	ADMINISTRARE IMOBILIARE	16,049,741	21 Dec 2018	2.5000	2.4663	39,583,476	97.3981	1.54	1.54
2	SAI MUNTENIA INVEST	119,976	22 Jul 2013	151.3009	305.8333	36,692,656	99.9800	1.42	1.43
3	CENTRAL	53,120	1 Nov 1999	226.1045	572.7924	30,426,732	67.0783	1.18	1.18
4	NAPOMAR	10,256,241	30 Nov 1997	2.5219	2.8746	29,482,590	99.4348	1.14	1.15
5	AZUGA TURISM	786,882	13 Feb 2013	37.5155	36.3000	28,563,817	98.9354	1.11	1.11
6	GAZ VEST	105,068	23 Aug 2002	100.0000	137.5802	14,455,275	25.8185	0.56	0.56
7	BT ASSET MANAGEMENT	716,570	27 Jan 2005	1.0000	5.1535	3,692,842	10.0000	0.14	0.14
8	EXIMBANK	414,740	30 Nov 1997	6.0000	8.7772	3,640,242	0.3108	0.14	0.14
9	DEPOZITARUL CENTRAL	9,878,329	4 Nov 1998	0.1000	0.1252	1,236,869	3.9057	0.05	0.05
10	IFB FINWEST	7,976,121	21 Dec 2000	0.1749	0.0955	762,083	8.6736	0.03	0.03
11	AMIS MOB	12,607	11 Dec 2003	2.5399	53.3780	672,936	8.1220	0.03	0.03
12	MOBIROM	11,589	30 Nov 1997	2.7675	53.9520	625,249	9.0289	0.02	0.02
13	SPUMOTIM	12,398	30 Nov 1997	2.5000	50.0332	620,311	3.9864	0.02	0.02
14	TREMULA BRAILA	17,465	30 Nov 1997	2.5000	28.8966	504,680	13.4561	0.02	0.02
15	CTCE	8,501	30 Nov 1997	2.5000	35.2027	299,258	23.2357	0.01	0.01
16	BIZOOFRUCT	39,424	30 Nov 1997	2.5000	7.5071	295,958	4.4235	0.01	0.01
17	COMAT MARAMURES	19,909	30 Nov 1997	2.5000	12.2171	243,230	10.0002	0.01	0.01
18	COMMETCAR	14,862	30 Nov 1997	2.5000	13.2789	197,351	10.0002	0.01	0.01
19	GRUP BIANCA TRANS	562,400	26 Sep 2006	0.1000	0.3341	187,887	5.1783	0.01	0.01
20	APRO HOREA	8,220	30 Nov 1997	2.5000	16.5096	135,709	13.5427	0.01	0.01
21	FORESTIERA	42,269	12 Jun 1998	2.5000	3.1067	131,317	25.7520	0.01	0.01
22	SIF SPV TWO	119,988	2 Nov 2018	1.0000	0.8715	104,570	99.9900	0.00	0.00
23	STREIUL	9,344	30 Nov 1997	2.5000	4.2707	39,906	17.4419	0.00	0.00
24	MODERN	3,302	30 Nov 1997	2.5000	5.4648	18,045	2.4485	0.00	0.00
25	AGROINDUSTRIALA NADLAC	66,406	30 Nov 1997	2.5000	0.0000	0	29.9996	0.00	0.00
26	SUINPROD GALDA	143,084	30 Nov 1997	2.5000	0.0000	0	27.0910	0.00	0.00
27	TRANSILVANIA AIUD	46,779	30 Nov 1997	2.5000	0.0000	0	20.1873	0.00	0.00
28	COMMIXT	10,543	30 Nov 1997	2.5000	0.0000	0	28.9667	0.00	0.00
29	MINIERA CUART	17,396	29 Dec 2006	2.5000	0.0000	0	3.3999	0.00	0.00
30	PROIECT	2,162	30 Nov 1997	8.0000	0.0000	0	10.0000	0.00	0.00
31	AGROINDUSTRIALA INEU	59,755	30 Nov 1997	2.5008	0.0000	0	11.5001	0.00	0.00
32	SANEVIT	535,217	30 Nov 1997	0.2495	0.0000	0	8.9696	0.00	0.00
33	EDIL CONSTRUCTII	1,771,625	27 Aug 2007	0.8283	0.0000	0	3.8504	0.00	0.00
34	MOBILA USI	1,262,796	13 Jan 2005	0.1000	0.0000	0	32.4520	0.00	0.00
35	AMIS IMPEX	12,607	11 Dec 2003	2.5399	0.0000	0	8.0936	0.00	0.00
36	TREMULA	66,112	8 Apr 2002	2.5000	0.0000	0	17.9898	0.00	0.00
37	LEMN-MOL-FA	37,146	8 May 2001	1.9783	0.0000	0	13.0184	0.00	0.00
38	IPEGM	9,913	16 Jul 1999	2.5000	0.0000	0	3.4000	0.00	0.00
39	COMBINATUL DE UTILAJ GREU	409,572	24 Mar 1999	4.0000	0.0000	0	5.0221	0.00	0.00
40	AUTODANUBIUS	11,653	30 Nov 1997	2.5000	0.0000	0	14.0387	0.00	0.00
41	FORESTA PRIM GHEORGHIEI	17,202	1 Jul 1998	2.5000	0.0000	0	14.7522	0.00	0.00
42	FORTOP	39,226	1 Jul 1998	2.5000	0.0000	0	12.4859	0.00	0.00
43	MOCARS	119,969	25 Nov 1998	5.5408	0.0000	0	9.6836	0.00	0.00
44	AGROPRODUCT RESITA	72,720	30 Nov 1997	2.5000	0.0000	0	30.0045	0.00	0.00
45	TEHNOLOGIE MOBILA STIL	9,000	20 Sep 2004	2.5000	0.0000	0	4.5523	0.00	0.00
46	METALURGICA	50,436	30 Nov 1997	2.5000	0.0000	0	28.4090	0.00	0.00
47	FOREMAR	28,047	30 Nov 1997	40.0000	0.0000	0	10.5405	0.00	0.00
48	REGNA FOREST	33,118	30 Nov 1997	2.5000	0.0000	0	7.0103	0.00	0.00
49	MEBIS	346,637	30 Nov 1997	2.5000	0.0000	0	26.7806	0.00	0.00
50	BRAFOR	5,928,744	30 Nov 1997	0.1000	0.0000	0	2.6874	0.00	0.00
51	HICART	4,576	24 Jun 1998	2.5000	0.0000	0	0.7939	0.00	0.00
52	RETEAUA LIBRARIILOR "BIBLIOPOR"	1,275	30 Nov 1997	2.5000	0.0000	0	10.0047	0.00	0.00
53	ERGOLEMN	9,637	30 Nov 1997	11.0608	0.0000	0	12.9584	0.00	0.00
54	IFOR	101,803	30 Nov 1997	2.5000	0.0000	0	15.3525	0.00	0.00
55	AGROMEC GATAIA	13,585	30 Nov 1997	4.1242	0.0000	0	23.9097	0.00	0.00
56	SILVANIA FOREST	30,111	30 Nov 1997	2.5000	0.0000	0	0.6049	0.00	0.00
57	LASPERESIA	20	30 Nov 1997	2.5000	0.0000	0	1.9455	0.00	0.00
58	AVERSA	142,699	22 Oct 2004	1.1799	0.0000	0	2.1416	0.00	0.00
59	MOBILSAL	550	30 Nov 1997	9.1900	0.0000	0	2.7500	0.00	0.00
60	CONTOR GROUP	2,900,049	27 Nov 2007	0.6628	0.0000	0	1.4962	0.00	0.00
61	ARIO	3,523,021	30 Nov 1997	4.3027	0.0000	0	93.6407	0.00	0.00
62	FORTPRES - CUG	103,523	30 Nov 1997	2.5000	0.0000	0	1.3598	0.00	0.00
63	VINALCOOL	232,433	30 Nov 1997	0.1000	0.0000	0	6.7973	0.00	0.00
64	REMAT CARAS SEVERIN	24,257	30 Nov 1997	2.5000	0.0000	0	7.8287	0.00	0.00
65	ROSTRAMO	434,501	30 Nov 1997	2.4988	0.0000	0	10.0371	0.00	0.00
66	MOBIMET	14,695	30 Nov 1997	2.5000	0.0000	0	28.8749	0.00	0.00
67	SIMATEC	42,886	30 Nov 1997	2.5000	0.0000	0	18.8217	0.00	0.00
68	EXFOR	399,654	30 Nov 1997	2.5000	0.0000	0	24.2311	0.00	0.00
69	UZINA ARDEALUL	55,593	30 Nov 1997	2.5000	0.0000	0	29.5075	0.00	0.00
70	BANCA INTERNATIONALA A RELIGIILOR	186,849	30 Nov 1997	0.7544	0.0000	0	0.9342	0.00	0.00
71	ARCER	83,213	30 Nov 1997	2.5000	0.0000	0	19.7002	0.00	0.00

72	ELBAC	8,299,560	30 Nov 1997	0.1000	0.0000	0	32.4500	0.00	0.00
73	MOPAL	251,067	30 Nov 1997	61.0533	0.0000	0	21.8936	0.00	0.00
74	CUART	4,516	30 Nov 1997	2.5000	0.0000	0	3.3999	0.00	0.00
75	BANCA COMERCIALA ROMANA	1	30 Nov 1997	0.1000	0.0000	0	-	0.00	0.00
76	SOMES	1,653,350	30 Nov 1997	2.0993	0.0000	0	13.1191	0.00	0.00
77	COMAR	40,601	30 Nov 1997	2.5000	0.0000	0	34.9415	0.00	0.00

ISSUERS WITH BALANCE SHEET NOT SUBMITTED									
78	MOLIDUL	90,579	30.11.1997	2.5000	0.0000	0	21.6326	0.00	0.00

192,612,989

ISSUERS of UCITS and non-UCITS TYPE									
1	Fondul Inchis de Investitii ACTIVE PLUS	15,050.2178	4 Mar 2014	8,396.5368	11,403.5000	171,625,159	76.4216	6.66	6.67
2	Fondul Inchis de investitii OPTIM INVEST	3,494.6900	8 May 2017	8,190.6100	10,928.6100	38,192,104	23.2591	1.48	1.48
3	FII STAR VALUE	9,382.0000	9 Feb 2018	1,065.8700	1,052.7200	9,876,619	18.8875	0.38	0.38
4	FIA CERTINVEST ACTIUNI	305.2000	23 Mar 2018	244,053.3693	235,708.3200	71,938,179	70.1892	2.79	2.80
5	ROMANIA STRATEGY FUND	58,000.0000	12 Dec 2018	500.0000	563.3500	32,674,300	50.8772	1.27	1.27

324,306,361

* 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.

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Bonds or other debt instruments as at
30.09.2019

Annex 17
Table 10

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	4,988,655	786	81,732	5,070,387	0.20	0.20	IMPACT
2	ROVRJUDBC011	368,748	17.03.2017	17.03.2024	36,874,800	5,162	351,048	37,225,848	1.44	1.45	VRANCART ADJUD
Non-marketable, issued by companies											
1		1,100	23.01.2019	23.01.2021	10,452,420	1,718	431,270	10,883,690	0.42	0.42	SIFI BH Retail
2	ROTLVADBC015	2,260,999	22.05.2013	22.05.2020	6,445,339	1,058	82,505	6,527,844	0.25	0.25	TRANSILVANIA

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Bank deposits
as at 30.09.2019

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	20/09/2019	11/10/2019	10,000,000	639	7,028	10,007,028	0.39	0.39
2	20/09/2019	11/10/2019	7,000,000	447	4,919	7,004,919	0.27	0.27
3	20/09/2019	11/10/2019	4,000,000	256	2,811	4,002,811	0.16	0.16
4	20/09/2019	11/10/2019	3,000,000	192	2,108	3,002,108	0.12	0.12
5	30/09/2019	21/10/2019	20,000,000	1,278	1,278	20,001,278	0.78	0.78
6	30/09/2019	21/10/2019	10,000,000	639	639	10,000,639	0.39	0.39
7	30/09/2019	21/10/2019	5,000,000	319	319	5,000,319	0.19	0.19
8	30/09/2019	21/10/2019	5,000,000	319	319	5,000,319	0.19	0.19
9	30/09/2019	21/10/2019	2,000,000	128	128	2,000,128	0.08	0.08
BRD								
1	23/09/2019	07/10/2019	6,000,000.00	233	1,866.67	6,001,867	0.23	0.23
2	23/09/2019	07/10/2019	5,000,000.00	194	1,555.56	5,001,556	0.19	0.19

77,022,972

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Evolution of the net asset and the net asset unitary value in the last 3 years
as at 30.09.2019

	RON		
Item	29.09.2017	28.09.2018	30.09.2019
Net Asset	2,299,959,642	2,679,532,491	2,573,664,884
NAV / share	4.4447	5.1782	4.9745

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