

STATEMENT
of SIF Banat-Crişana assets and liabilities as at Dec. 30, 2016
as per the trial balance subject for the approval of OGM
certified by depository BRD - Groupe Société Générale

(as per Annex 16 to Regulation no. 15/2004)

DESIGNATION	VALUE [RON]
1. Non-current assets	413,291,410
1.1 Intangible assets	15,044
1.2 Tangible assets	22,650,595
1.3 Financial assets	390,625,771
1.3.1 Listed shares	155,945,532
1.3.2 Unlisted shares	163,841,616
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	6,335,679
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	64,502,944
1.3.10 Other financial assets	-
2. Current assets	1,531,688,048
2.1 Inventories	2,239
2.2 Receivables, of which:	25,152,792
2.2.1 Dividends receivables	132,080
2.2.2 Receivables rights	23,297,016
2.2.3 Other receivables	1,723,696
2.3 Cash and equivalents	358,321
2.4 Short term financial investments	1,346,192,222
2.4.1 Listed shares	1,258,120,181
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	-
2.4.5 Units of UCITS and / or non-UCITS	88,072,041
2.5 Newly issued securities	-
2.6 Government securities	102,716,798
2.7 Bank deposits	41,951,816
2.8 Certificates of deposit	-
2.9 Other current assets	15,313,861
3. Derivatives	-
4. Prepaid expenses	197,857
5. Total assets	1,945,177,316
6. Total liabilities	155,473,869
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	205,032
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	155,268,837
- deferred income tax	130,804,501
7. Provisions for expenses	469,374
8. Deferred income, of which:	-
8.1 Investment subsidies	-
8.2 Deferred income	-
9. Shareholders' equity, of which:	1,954,246,085
9.1 Share capital	54,884,927
9.2 Share capital premiums	-
9.3 Revaluation differences	97,794
9.4 Reserves	2,725,579,816
* 9.5 Own shares	-53,177,886
9.6 Retained earnings	57,447,494
9.7 Result for the period (YTD)	81,362,701
9.8 Profit appropriation	-
9.9 Retained earnings adoption of IAS 29 for the first time	-2,579,210,815
9.10 Items treated as capital	684,298,992
9.11 Other elements of equity	982,963,061
10. Total liabilities	2,110,189,328
11. Net asset	1,920,507,948
** 12. Number of outstanding shares	518,000,000
13. Net asset value per share	3.7075
14. Number of companies in the portfolio, of which:	150
14.1 Companies admitted to trading on a regulated market	30
14.2 Companies admitted to trading on an alternative trading system	27
14.3 Unlisted companies	93

* The value of own shares repurchased through public offer between 02.08.2016 and 23.08.2016

** 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"

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

SIF Banat-Crişana's assets
as per the trial balance subject for the approval of OGM
certified by depository BRD - Groupe Société Générale

(as per Annex 17 to Regulation no. 15/2004)

RON

ITEM	Beginning of the reporting period 29.01.2016				End of the reporting period 30.12.2016				Differences
	% of net asset value	% of total assets	Currency	RON	% of net asset value	% of total assets	Currency	RON	
I. Total assets	102.54	100.00	16,059,540	1,760,753,897	101.28	100.00	11,744,398	1,933,432,918	168,363,880
1. Securities and money market instruments, of which:	73.12	71.31	-	1,266,978,221	73.63	72.70	-	1,414,065,713	147,087,492
1.1. Securities and money market instruments admitted or traded on a regulated market from Romania, of which:	54.80	53.44	-	949,560,615	56.40	55.68	-	1,083,105,710	133,545,094
1.1.1. Shares issued by companies admitted to trading	54.80	53.44	-	949,560,615	56.40	55.68	-	1,083,105,710	133,545,094
1.1.2. Municipal bonds	-	-	-	-	-	-	-	-	0
1.1.3. Bonds issued by banking companies	-	-	-	-	-	-	-	-	0
1.2. Securities and money market instruments admitted or traded on a regulated market from a member state	18.32	17.86	-	317,417,606	17.23	17.01	-	330,960,004	13,542,398
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	-	-	-	-	-	-	-	-	0
2. Newly issued securities	-	-	-	-	-	-	-	-	0
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:	11.78	11.49	6,166,293	197,964,497	8.86	8.75	6,335,679	163,841,616	-33,953,494
3.1. Shares issued by companies not admitted to trading	9.95	9.71	-	172,448,237	8.53	8.42	-	163,841,616	-8,606,620
3.2. Corporate bonds	1.83	1.78	6,166,293	25,516,260	0.33	0.33	6,335,679	-	-25,346,874
4. Bank deposits, of which:	8.51	8.30	9,876,080	137,535,486	2.18	2.16	5,366,053	36,585,763	-105,459,751
4.1. Bank deposits made with credit institutions in Romania	8.51	8.30	9,876,080	137,535,486	2.18	2.16	5,366,053	36,585,763	-105,459,751
4.2. Bank deposits made with credit institutions of a member state	-	-	-	-	-	-	-	-	0
4.3. Bank deposits made with credit institutions of a non-member state	-	-	-	-	-	-	-	-	0
5. Derivatives financial instruments traded on a regulated market:	-	-	-	-	-	-	-	-	0
5.1. Derivatives financial instruments traded on a regulated market from Romania, on categories	-	-	-	-	-	-	-	-	0
5.2. Derivatives financial instruments traded on a regulated market from a member state, on categories	-	-	-	-	-	-	-	-	0
5.3. Derivatives financial instruments traded on a regulated market from a non-member state, on categories	-	-	-	-	-	-	-	-	0
5.4. Derivatives traded outside the regulated markets, on categories	-	-	-	-	-	-	-	-	0
6. Current accounts and cash	0.04	0.04	17,167	746,618	0.02	0.02	42,666	315,656	-405,463
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	-	-	-	-	5.35	5.28	-	102,716,798.47	102,716,798
7.1. Municipal bonds not traded	-	-	-	-	-	-	-	-	0
7.2. REPO with govt. bonds denominated in RON and foreign currency	-	-	-	-	-	-	-	-	0
7.3. Govt. Bonds	-	-	-	-	5.35	5.28	-	102,716,798.47	102,716,798
8. UCITS and non UCITS equity securities	7.54	7.35	-	130,667,683	7.94	7.84	-	152,574,984	21,907,302
9. Other assets (amounts in transit, receivables from distributors, brokerage houses, etc.)	1.55	1.51	-	26,861,393	3.30	3.26	-	63,332,388	36,470,995

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NET ASSET VALUE / SHARE

as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

RON

ITEM	Current period [30.12.2016]*	Corresponding period of the previous year [31.12.2015]**	Differences
Net Asset	1,920,507,948	1,840,906,640	79,601,307
Number of issued shares	518,000,000	548,849,268	0
Net Asset Value / Share	3.7075	3.3541	0.3534

* non-portfolio items for the calculation of net asset portfolio are recognized under IFRS

** non-portfolio items for the calculation of net asset portfolio are recognized under RAS

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Securities admitted or traded on a regulated market in Romania
as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

No.	ISSUER	ticker	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 [%]	Weight in SIFBC total assets [%]	Weight in SIFBC net asset [%]
LISTED SHARES										
Traded in the last 30 days										
1	BANCA TRANSILVANIA	TLV	30.dec.16	161,775,719	1.00	2.3850	385,835,090	4.4370	19.84	20.09
2	BRD - GROUPE SOCIETE GENERALE	BRD	30.dec.16	13,615,497	1.00	11.8800	161,752,104	1.9537	8.32	8.42
3	VRANCART	VNC	30.dec.16	645,346,712	0.10	0.1805	116,485,082	74.7173	5.99	6.07
4	BIOFARM	BIO	30.dec.16	228,826,055	0.10	0.2700	61,783,035	23.2222	3.18	3.22
5	SIF HOTELURI	CAOR	27.dec.16	31,820,906	2.50	1.4400	45,822,105	98.9997	2.36	2.39
6	S.N.G.N. ROMGAZ S.A.	SNG	30.dec.16	1,571,667	1.00	25.0000	39,291,675	0.4078	2.02	2.05
7	SNTGN TRANSGAZ	TGN	30.dec.16	43,845	10.00	294.0000	12,890,430	0.3724	0.66	0.67
8	OMV PETROM	SNP	30.dec.16	35,865,800	0.10	0.2610	9,360,974	0.0633	0.48	0.49
9	ELECTRICA S.A.	EL	30.dec.16	657,500	10.00	13.1600	8,652,700	0.1901	0.44	0.45
10	ANTIBIOTICE	ATB	30.dec.16	14,167,736	0.10	0.5200	7,367,223	2.1104	0.38	0.38
11	CONPET	COTE	30.dec.16	86,575	3.30	78.8000	6,822,110	1.0000	0.35	0.36
12	COMPA	CMP	30.dec.16	4,126,300	0.10	1.1350	4,683,351	1.8857	0.24	0.24
13	COMELF	CMF	20.dec.16	1,211,907	0.58	2.2100	2,678,314	5.1762	0.14	0.14
14	TURISM FELIX	TUFE	30.dec.16	9,950,000	0.10	0.2180	2,169,100	2.0054	0.11	0.11
15	ROMPETROL WELL SERVICES	PTR	30.dec.16	5,541,900	0.10	0.3480	1,928,581	1.9921	0.10	0.10
16	PREBET	PREB	30.dec.16	4,466,856	0.18	0.3520	1,572,333	9.8058	0.08	0.08
17	BERMAS	BRM	30.dec.16	1,228,080	0.70	1.0550	1,295,624	5.6979	0.07	0.07
18	SANTIERUL NAVAL	SNO	30.dec.16	262,960	2.50	2.7700	728,399	2.3020	0.04	0.04
19	NUCLEARELECTRICA	SNN	30.dec.16	84,000	10.00	4.8050	403,620	0.0279	0.02	0.02
20	SSIF BRK FINANCIAL GROUP SA	BRK	30.dec.16	2,867,075	0.25	0.0684	196,108	0.8489	0.01	0.01
21	FARMACEUTICA REMEDIA SA	RMAH	27.dec.16	1,060,558	0.10	0.1840	195,143	0.9997	0.01	0.01
22	ALRO	ALR	30.dec.16	120,000	0.50	1.1700	140,400	0.0168	0.01	0.01
23	ALUMIL ROM INDUSTRY	ALU	30.dec.16	120,000	0.20	0.9000	108,000	0.3840	0.01	0.01
24	TRANSILVANIA CONSTRUCTII	COTR	30.dec.16	10	33.00	30.9000	309	0.0013	0.00	0.00

On an alternative trading system										
25	IAMU	IAMU	28.nov.16	7,286,299	2.50	3.6400	26,522,128	76.6967	1.36	1.38
26	PETROCART	PTRC	21.dec.16	7,486,723	0.50	0.9000	6,738,051	30.1767	0.35	0.35
27	ARGUS	UARG	28.dec.16	1,790,432	1.50	3.0000	5,371,296	5.0039	0.28	0.28
28	IPROEB	IPRU	30.dec.16	4,097,615	0.30	0.9600	3,933,710	8.6135	0.20	0.20
29	SOMPLAST	SOPL	28.dec.16	2,303,180	2.50	1.6000	3,685,088	70.7511	0.19	0.19
30	MOBEX	MOBG	16.nov.16	295,844	2.50	11.8000	3,490,959	17.4504	0.18	0.18
31	SATURN	SATU	18.nov.16	346,926	2.50	7.0000	2,428,482	17.5385	0.12	0.13
32	ARCELOR MITTAL HUNEDOARA	SIDG	20.dec.16	5,921,324	2.00	0.2440	1,444,803	2.982	0.07	0.08
33	URBANA	URBA	29.nov.16	13,208	9.20	38.0000	501,904	16.583	0.03	0.03
34	CAROMET	ARMT	20.dec.16	370,875	2.50	0.7600	281,865	2.9661	0.01	0.01
35	ANTECO	ANTE	19.dec.16	7,042,220	0.10	0.0390	274,647	17.2036	0.01	0.01
36	MOBILA	MOBT	30.dec.16	184,446	2.50	1.3000	239,780	3.4316	0.01	0.01
37	ARMAX GAZ	ARAX	14.dec.16	18,500	10.00	2.1900	40,515	0.3012	0.00	0.00
38	FOROS	FORO	15.nov.16	23,951	2.50	1.0000	23,951	7.8867	0.00	0.00
39	SOMETRA	SOMR	9-Dec-16	1,217,602	2.50	0.0174	21,186	4.5814	0.00	0.00
40	PROFESSIONAL IMO PARTNERS	PPLI	30-Dec-16	1	1.00	2.7000	3	-	0.00	0.00

Not traded in the last 30 days										
1	UCM	UCM	06.dec.11	1,071,837	0.10	0.0000	0	0.9750	0.00	0.00

On an alternative trading system										
2	SIF IMOBILIARE	SIFI	16.iul.15	4,499,961	4.54	30.8579	138,859,364	99.9997	7.14	7.23
3	SILVANA	SIVX	19.aug.09	1,443,772	2.50	7.1347	10,300,858	96.2832	0.53	0.54
4	REVA	REVA	25.aug.16	74,777	2.50	41.6156	3,111,890	5.0112	0.16	0.16
5	FAMOS	FAMS	29.sept.08	31,131	2.50	66.6808	2,075,840	5.9061	0.11	0.11
6	TRANSGEX	TRNG	16.oct.15	143,978	2.50	4.6121	664,036	2.7040	0.03	0.03
7	PRIMA CONSTRUCT	PCTM	26.nov.15	90,685	2.50	7.2861	660,743	15.6969	0.03	0.03
8	COMAT CARAS SEVERIN	OMSE	24.iun.15	24,884	2.50	10.9629	272,801	20.4056	0.01	0.01
9	TALC DOLOMITA	TALD	09.oct.15	167,108	2.50	0.0000	-	7.8944	0.00	0.00
10	ICSH	ICSH	26.mar.12	84,500	2.50	0.0000	0	1.2891	0.00	0.00
11	INDUSTRIA SARMEI CAMPIA TURZII	INSJ	17.dec.14	4,604,082	0.10	0.0000	0	4.1320	0.00	0.00
12	PROSPECTIUNI	PRSN	06.apr.16	5,198,500	0.10	0.0000	0	0.7240	0.00	0.00
1,083,105,710										

ISSUERS of UCITS and non-UCITS TYPE										
1	SIF MOLDOVA	SIF2	30.dec.16	51,499,925	0.10	0.7800	40,169,942	4.9606	2.07	2.09
2	SIF MUNTENIA	SIF4	30.dec.16	40,123,500	0.10	0.6560	26,321,016	4.9717	1.35	1.37
3	SIF OLTENIA	SIF5	30.dec.16	11,603,000	0.10	1.6300	18,912,890	1.9999	0.97	0.98
4	FONDUL PROPRIETATEA	FP	30.dec.16	3,356,218	0.85	0.7950	2,668,193	0.0311	0.14	0.14
88,072,041										

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Securities admitted or traded on a regulated market in a member state

as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

No.	Issuer	ticker	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 [%]	Weight in SIFBC total assets [%]	Weight in SIFBC net asset [%]
LISTED SHARES										
1	ERSTE GROUP BANK AG	EBS	30.dec.16	2,619,264	-	126.3561	330,960,004	0.6094	17.01	17.23

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

as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

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 [%]	Weight in SIFBC total assets [%]	Weight in SIFBC net asset [%]
UNLISTED SHARES									
1	AZUGA TURISM	786,882	13.feb.13	37.3316	54.2881	42,718,349	98.9354	2.20	2.22
2	NAPOMAR	10,256,241	30.nov.97	2.5202	3.1205	32,004,381	99.4348	1.65	1.67
3	SAI MUNTENIA INVEST	119,952	22.iul.13	192.6210	146.1640	17,532,667	99.9600	0.90	0.91
4	CENTRAL	13,280	01.nov.99	1,212.8364	1,308.2490	17,373,547	63.5072	0.89	0.90
5	MINERVA	1,077,348	23.apr.99	7.9884	15.6571	16,868,196	18.5892	0.87	0.88
6	GAZ VEST	105,068	23.aug.02	202.6999	136.7170	14,364,579	25.8185	0.74	0.75
7	HORA	1,283	30.nov.97	494.0263	3,184.3297	4,085,495	8.5602	0.21	0.21
8	EXIMBANK	414,740	30.nov.97	6.9350	8.3660	3,469,735	0.3108	0.18	0.18
9	BT ASSET MANAGEMENT	716,570	27.ian.05	0.2791	4.1920	3,003,840	10.0000	0.15	0.16
10	CELHART DONARIS	2,127,155	30.nov.97	37.3363	0.6935	1,475,116	11.1656	0.08	0.08
11	DEPOZITARUL CENTRAL	9,878,329	04.nov.98	0.0927	0.1210	1,195,756	3.9057	0.06	0.06
12	NORD CONSTRUCTII	31,820	30.nov.97	37.2464	33.2688	1,058,612	44.3101	0.05	0.06
13	MOBICOM	16,393	30.nov.97	37.3427	51.2538	840,204	24.1095	0.04	0.04
14	SPUMOTIM	12,398	30.nov.97	37.3427	67.7556	840,034	3.9864	0.04	0.04
15	AMIS MOB	12,607	11.dec.03	31.7813	66.5656	839,193	8.1220	0.04	0.04
16	IFB FINWEST	15,952,242	21.dec.00	0.0304	0.0524	836,524	8.6736	0.04	0.04
17	ATLASCARD	10,730	10.oct.05	2.5000	70.7539	759,189	31.3633	0.04	0.04
18	HERCULES	14,185	30.nov.97	37.3427	51.5171	730,771	9.5330	0.04	0.04
19	MOBIROM	11,589	30.nov.97	37.1166	55.7640	646,249	9.0289	0.03	0.03
20	TREMULA BRAILA	17,465	30.nov.97	37.3427	35.2571	615,765	13.4561	0.03	0.03
21	SILVAROM	13,033	30.nov.97	16.0484	46.7189	608,888	4.7619	0.03	0.03
22	CRISUL SUPERMARKET	9,680	30.nov.97	37.3427	35.1703	340,449	4.9987	0.02	0.02
23	CTCE	8,501	30.nov.97	21.8334	35.1772	299,041	23.2357	0.02	0.02
24	COMAT MARAMURES	19,909	30.nov.97	37.3427	14.8556	295,761	10.0002	0.02	0.02
25	BIZOOFRUCT	39,424	30.nov.97	37.3427	6.8878	271,545	4.4235	0.01	0.01
26	COMMETCAR	14,862	30.nov.97	37.3427	13.1591	195,570	10.0002	0.01	0.01
27	GRUP BIANCA TRANS	562,400	26.sept.06	0.0500	0.3223	181,243	5.1783	0.01	0.01
28	FORTPRES - CUG	103,523	30.nov.97	37.3427	1.3398	138,703	1.3598	0.01	0.01
29	APRO HOREA	8,220	30.nov.97	37.3427	15.5006	127,415	13.5427	0.01	0.01
30	COTROCENI PARK	11,276	09.mai.05	-	5.1118	57,641	0.0582	0.00	0.00
31	IPEGM	9,913	16.iul.99	7.1038	2.0731	20,551	3.4000	0.00	0.00
32	TEHNOLOGIE MOBILA STIL	9,000	20.sept.04	2.5000	2.0313	18,282	4.5523	0.00	0.00
33	MOLIDUL	90,579	30.nov.97	37.3427	0.1670	15,131	21.6326	0.00	0.00
34	MODERN	3,302	30.nov.97	37.3427	3.9959	13,195	2.4485	0.00	0.00
35	FORESTIERA	42,269	12.iun.98	37.3427	-	-	25.7520	0.00	0.00
36	AGROPRODUCT RESITA	72,720	30.nov.97	37.3427	-	-	30.0045	0.00	0.00
37	MOCARS	119,969	25.nov.98	37.3427	0.0000	0	9.6836	0.00	0.00
38	FORTOP	39,226	01.iul.98	37.3427	0.0000	0	12.4859	0.00	0.00
39	COMMIXT	10,543	30.nov.97	37.3427	0.0000	0	28.9667	0.00	0.00
40	MONTANA	129,739	30.nov.97	33.8823	0.0000	0	17.2340	0.00	0.00
41	TRANSILVANIA AIUD	46,779	30.nov.97	37.3427	0.0000	0	20.1873	0.00	0.00
42	FORESTA PRIM GHEORGHIEI	17,202	01.iul.98	37.3427	0.0000	0	14.7522	0.00	0.00
43	PROIECT	2,162	30.nov.97	59.7483	0.0000	0	10.0000	0.00	0.00
44	MOBILA USI	1,262,796	13.ian.05	0.1000	0.0000	0	32.4520	0.00	0.00
45	AGROINDUSTRIALA SAGU	137,537	30.nov.97	37.3427	0.0000	0	23.6199	0.00	0.00
46	AUTODANUBIUS	11,653	30.nov.97	37.3427	0.0000	0	14.0387	0.00	0.00
47	COMBINATUL DE UTILAJ GREU	409,572	24.mar.99	7.6841	0.0000	0	5.0221	0.00	0.00
48	AGROINDUSTRIALA NADLAC	66,406	30.nov.97	37.3427	0.0000	0	29.9996	0.00	0.00
49	LEMN-MOL-FA	37,146	08.mai.01	3.7345	0.0000	0	13.0184	0.00	0.00
50	AGROINDUSTRIALA INEU	59,755	30.nov.97	37.3427	0.0000	0	11.5001	0.00	0.00
51	SANEVIT	535,217	30.nov.97	0.4332	0.0000	0	8.9696	0.00	0.00
52	ARADEANCA	89,069	30.nov.97	15.2317	0.0000	0	39.1607	0.00	0.00
53	TREMULA	66,112	08.apr.02	30.5483	0.0000	0	17.9898	0.00	0.00
54	AMIS IMPEX	12,607	11.dec.03	28.3540	0.0000	0	8.0936	0.00	0.00
55	ROSTRAMO	434,501	30.nov.97	37.4294	0.0000	0	10.0371	0.00	0.00
56	EDIL CONSTRUCTII	1,771,625	27.aug.07	0.8083	0.0000	0	3.8504	0.00	0.00
57	SUINPROD GALDA	143,084	30.nov.97	37.3427	0.0000	0	27.0910	0.00	0.00
58	CONTOR GROUP	2,900,049	27.nov.07	0.2858	0.0000	0	1.4962	0.00	0.00
59	RETEAUA LIBRARIILOR "BIBLIOFOR"	1,275	30.nov.97	37.3430	0.0000	0	10.0047	0.00	0.00
60	MOBITOP	24,541	30.nov.97	8.2154	0.0000	0	9.0005	0.00	0.00
61	EXFOR	399,654	30.nov.97	37.3427	0.0000	0	24.2311	0.00	0.00
62	FOREMAR	28,047	30.nov.97	37.3427	0.0000	0	10.5405	0.00	0.00
63	REGNA FOREST	33,118	30.nov.97	37.3427	0.0000	0	7.0103	0.00	0.00
64	MEBIS	346,637	30.nov.97	37.3427	0.0000	0	26.7806	0.00	0.00
65	IFOR	101,803	30.nov.97	37.3427	0.0000	0	15.3525	0.00	0.00
66	HICART	4,576	24.iun.98	37.3427	0.0000	0	0.7939	0.00	0.00
67	BANCA COMERCIALA ROMANA	1	30.nov.97	-	0.0000	0	-	0.00	0.00

68	ERGOLEMN	9,637	30.nov.97	37.9493	0.0000	0	12.9584	0.00	0.00
69	METALURGICA	50,436	30.nov.97	37.3427	0.0000	0	28.4090	0.00	0.00
70	AGROMEC GATAIA	13,585	30.nov.97	37.3427	0.0000	0	23.9097	0.00	0.00
71	SILVANIA FOREST	30,111	30.nov.97	37.3427	0.0000	0	0.6049	0.00	0.00
72	LASPERESIA	20	30.nov.97	37.3425	0.0000	0	1.9455	0.00	0.00
73	AVERSA	142,699	22.oct.04	1.1799	0.0000	0	2.1416	0.00	0.00
74	MOBILSAL	550	30.nov.97	-	0.0000	0	2.7500	0.00	0.00
75	BRAFOR	5,928,744	30.nov.97	1.1645	0.0000	0	2.6874	0.00	0.00
76	SIMATEC	42,886	30.nov.97	37.3427	0.0000	0	18.8217	0.00	0.00
77	MINIERA CUART	17,396	29.dec.06	2.5000	0.0000	0	3.3999	0.00	0.00
78	SOMES	1,653,350	30.nov.97	24.7763	0.0000	0	13.1191	0.00	0.00
79	SAMUS MEX	1,280,000	14.iul.04	0.1317	0.0000	0	0.7970	0.00	0.00
80	AGROCOM CLUJ	231,276	30.nov.97	37.3427	0.0000	0	7.0791	0.00	0.00
81	VINALCOOL	232,433	30.nov.97	1.4937	0.0000	0	6.7973	0.00	0.00
82	REMAT CARAS SEVERIN	24,257	30.nov.97	37.3427	0.0000	0	7.8287	0.00	0.00
83	BANCA INTERNATIONALA A RELIGIILOR	110,965	30.nov.97	12.2842	0.0000	0	0.5548	0.00	0.00
84	MOBIMET	14,695	30.nov.97	37.6049	0.0000	0	28.8749	0.00	0.00
85	CAPRIS	3,803	30.nov.97	-	0.0000	0	4.5665	0.00	0.00
86	COMAR	40,601	30.nov.97	37.3417	0.0000	0	34.9415	0.00	0.00
87	UZINA ARDEALUL	55,593	30.nov.97	37.3427	0.0000	0	29.5075	0.00	0.00
88	ARIO	3,523,021	30.nov.97	4.7145	0.0000	0	93.6407	0.00	0.00
89	ARCER	83,213	30.nov.97	37.3427	0.0000	0	19.7002	0.00	0.00
90	ELBAC	8,299,560	30.nov.97	1.4937	0.0000	0	32.4500	0.00	0.00
91	MOPAL	251,067	30-Nov-97	37.3427	0.0000	0	21.8936	0.00	0.00
92	CUART	4,516	30.nov.97	37.3427	0.0000	0	3.3999	0.00	0.00
93	STREIUL	9,344	30.nov.97	37.3427	0.0000	0	17.4419	0.00	0.00

163,841,616

ISSUERS of UCITS and non-UCITS TYPE									
1	Fondul Inchis de Investitii ACTIVE PLUS	7,085.1424	04-Mar-14	7,790.9514	7,985.7800	56,580,388	63.3586	2.91	2.95
2	Fondul Inchis de investitii OMNITREND	1,173.3100	10-Mar-14	10,227.4525	6,752.3120	7,922,555	32.9624	0.41	0.41

64,502,944

Bonds or other debt instruments

as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

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]	Weight in SIFBC total assets [%]	Weight in SIFBC net asset [%]	Intermediary bank
Marketable, issued or guaranteed by the state or central public administration authorities											
	RO1519DBN037	4796	03.07.2016	29/04/2019	24,413,175	1,642	404,047	24,704,400	1.27	1.29	Raiffesen Bank
	RO1519DBN037	4889	29/06/2016	29/04/2019	24,844,236	2,226	411,882	25,184,687	1.29	1.31	Raiffesen Bank
	RO1521DBN041	5257	30/03/2016	22/03/2021	27,003,842	2,408	664,686	27,559,397	1.42	1.44	Raiffesen Bank
	RO1521DBN041	4834	21/06/2016	22/03/2021	24,718,079	3,151	611,203	25,268,314	1.30	1.32	Raiffesen Bank
Marketable, issued by companies											
1	DO NOT EXIST										
Non-marketable, issued by companies											
1	ROTLVADBC015	2,260,999	22/05/2013	22/05/2020	6,160,454	1,037	175,226	6,335,679	0.33	0.33	TRANSILVANIA

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Bank deposits

as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

No.	Name of the bank / Starting date	Maturity date	Initial value [RON]	Daily interest [RON]	Cumulative interest [RON]	Current value [RON]	Weight in SIFBC total assets [%]	Weight in SIFBC net asset [%]
BANC POST								
1	02/08/2016	02/05/2017	265,000	10	1,445	266,445	0.01	0.01
2	04/08/2016	04/05/2017	1,000,000	36	5,381	1,005,381	0.05	0.05
3	04/08/2016	04/05/2017	1,000,000	36	5,381	1,005,381	0.05	0.05
4	04/08/2016	04/05/2017	1,000,000	36	5,381	1,005,381	0.05	0.05
5	04/08/2016	04/05/2017	1,000,000	36	5,381	1,005,381	0.05	0.05
6	04/08/2016	04/05/2017	500,000	18	2,690	502,690	0.03	0.03
7	04/08/2016	04/05/2017	209,000	8	1,125	210,125	0.01	0.01
8	04/08/2016	04/05/2017	2,000,000	72	10,761	2,010,761	0.10	0.10
9	05/08/2016	05/05/2017	1,000,000	36	5,344	1,005,344	0.05	0.05
10	05/08/2016	05/05/2017	1,030,000	37	5,505	1,035,505	0.05	0.05
TRANSILVANIA								
1	29/12/2016	05/01/2017	700,000	3	6	700,006	0.04	0.04
VENETO BANCA								
1	29/04/2016	30/01/2017	2,000,000	118	28,981	2,028,981	0.10	0.11
2	29/04/2016	30/01/2017	2,000,000	118	28,981	2,028,981	0.10	0.11
3	29/04/2016	30/01/2017	1,000,000	59	14,490	1,014,490	0.05	0.05
4	29/04/2016	30/01/2017	1,000,000	59	14,490	1,014,490	0.05	0.05
5	29/04/2016	30/01/2017	500,000	29	7,245	507,245	0.03	0.03
6	29/04/2016	30/01/2017	400,000	24	5,796	405,796	0.02	0.02
7	29/04/2016	30/01/2017	400,000	24	5,796	405,796	0.02	0.02
8	29/04/2016	30/01/2017	400,000	24	5,796	405,796	0.02	0.02
9	29/04/2016	30/01/2017	123,000	7	1,782	124,782	0.01	0.01
10	25/05/2016	27/02/2017	500,000	29	6,479	506,479	0.03	0.03
11	25/05/2016	27/02/2017	400,000	24	5,184	405,184	0.02	0.02
12	25/05/2016	27/02/2017	1,000,000	59	12,959	1,012,959	0.05	0.05
13	25/05/2016	27/02/2017	1,000,000	59	12,959	1,012,959	0.05	0.05
14	25/05/2016	27/02/2017	500,000	29	6,479	506,479	0.03	0.03
15	25/05/2016	27/02/2017	500,000	29	6,479	506,479	0.03	0.03
16	25/05/2016	27/02/2017	500,000	29	6,479	506,479	0.03	0.03
17	30/06/2016	30/03/2017	500,000	29	5,419	505,419	0.03	0.03
18	30/06/2016	30/03/2017	500,000	29	5,419	505,419	0.03	0.03
19	30/06/2016	30/03/2017	1,000,000	59	10,838	1,010,838	0.05	0.05
20	30/06/2016	30/03/2017	500,000	29	5,419	505,419	0.03	0.03
21	30/06/2016	30/03/2017	500,000	29	5,419	505,419	0.03	0.03
22	29/07/2016	02/05/2017	1,000,000	59	9,130	1,009,130	0.05	0.05
23	29/07/2016	02/05/2017	500,000	29	4,565	504,565	0.03	0.03
24	29/07/2016	02/05/2017	500,000	29	4,565	504,565	0.03	0.03
25	29/07/2016	02/05/2017	500,000	29	4,565	504,565	0.03	0.03
26	29/07/2016	02/05/2017	500,000	29	4,565	504,565	0.03	0.03
27	29/07/2016	02/05/2017	500,000	29	4,565	504,565	0.03	0.03
28	29/07/2016	02/05/2017	400,000	24	3,652	403,652	0.02	0.02
29	29/07/2016	02/05/2017	2,000,000	118	18,260	2,018,260	0.10	0.11
30	29/07/2016	02/05/2017	1,000,000	59	9,130	1,009,130	0.05	0.05
31	29/07/2016	02/05/2017	1,000,000	59	9,130	1,009,130	0.05	0.05
32	29/07/2016	02/05/2017	500,000	29	4,565	504,565	0.03	0.03
33	02/08/2016	02/05/2017	500,000	29	4,447	504,447	0.03	0.03
34	02/08/2016	02/05/2017	500,000	29	4,447	504,447	0.03	0.03
35	02/08/2016	02/05/2017	400,000	24	3,558	403,558	0.02	0.02
36	02/08/2016	02/05/2017	400,000	24	3,558	403,558	0.02	0.02
37	02/08/2016	02/05/2017	300,000	18	2,668	302,668	0.02	0.02
38	02/08/2016	02/05/2017	295,000	17	2,624	297,624	0.02	0.02
39	04/08/2016	04/05/2017	510,000	30	4,476	514,476	0.03	0.03
40	22/08/2016	23/01/2017	454,110	17	2,200	456,310	0.02	0.02
41	22/08/2016	23/01/2017	454,110	17	2,200	456,310	0.02	0.02
42	22/08/2016	23/01/2017	227,055	8	1,100	228,155	0.01	0.01
43	23/08/2016	23/01/2017	1,362,330	50	6,550	1,368,880	0.07	0.07
44	23/08/2016	23/01/2017	908,220	34	4,367	912,587	0.05	0.05
45	23/08/2016	23/01/2017	908,220	34	4,367	912,587	0.05	0.05
46	23/08/2016	23/01/2017	227,055	8	1,092	228,147	0.01	0.01
47	23/08/2016	23/01/2017	227,055	8	1,092	228,147	0.01	0.01
48	23/08/2016	23/01/2017	118,069	4	568	118,636	0.01	0.01
49	23/08/2016	23/01/2017	454,110	17	2,183	456,293	0.02	0.02

41,951,816

Evolution of NAV and NAV/S in the last 3 years

as per the trial balance subject for the approval of OGM

(as per Annex 17 to Regulation no. 15/2004)

RON

Item	31.12.2014 **	31.12.2015**	30.12.2016*
Net Asset	1,604,167,279	1,840,906,640	1,920,507,948
Net Asset Value / Share	2.9228	3.3541	3.7075

* non-portfolio items for the calculation of net asset portfolio are recognized under IFRS

** non-portfolio items for the calculation of net asset portfolio are recognized under RAS

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