

STATEMENT OF

annex no. 16

assets and liabilities of SIF Banat-Crişana as at 31.12.2018
based on the balance sheet submitted for the approval of OGM

DESIGNATION	VALUE [RON]
1. Non-current assets	709,882,738
1.1 Intangible assets	12,151
1.2 Tangible assets	23,336,559
1.3 Financial assets	686,534,028
1.3.1 Listed shares	176,946,993
1.3.2 Unlisted shares	207,399,383
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	6,505,683
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	295,681,969
1.3.10 Other financial assets	-
2. Current assets	1,519,720,120
2.1 Inventories	2,239
2.2 Receivables, of which:	2,277,307
2.2.1 Dividends receivables	-
2.2.2 Receivables rights	-
2.2.3 Other receivables	2,277,307
2.3 Cash and equivalents	13,723,098
2.4 Short term financial investments	1,482,165,570
2.4.1 Listed shares	1,330,644,893
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	42,149,460
2.4.5 Units of UCITS and / or non-UCITS	109,371,217
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	21,544,457
2.8 Certificates of deposit	-
2.9 Other current assets	7,450
3. Derivatives	-
4. Prepaid expenses	200,009
5. Total assets	2,229,802,867
6. Total liabilities	131,508,883
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	203,411
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	131,305,471
- deferred income tax	129,889,043
7. Provisions for expenses	-
8. Deferred income, of which:	13,757
8.1 Investment subsidies	-
8.2 Deferred income	13,757
9. Shareholders' equity, of which:	2,321,420,613
9.1 Share capital	51,746,072
9.2 Share capital premiums	-
9.3 Revaluation differences	105,016
9.4 Reserves	2,891,313,689
* 9.5 Own shares	-224,045
9.6 Retained earnings	540,947,576
9.7 Result for the period (YTD)	77,186,227
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	655,257,901
10. Total liabilities	2,452,943,252
11. Net asset	2,228,169,271
** 12. Number of outstanding shares	517,371,068
13. Net asset value per share NAV/S	4.3067
14. Number of companies in the portfolio, of which:	130
14.1 Companies admitted to trading on a regulated market	20
14.2 Companies admitted to trading on an alternative trading system	27
14.3 Unlisted companies	83

* 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"

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

SIF Banat-Crişana

Depository bank

BRD Groupe Société Générale

SIF Banat-Crişana's assets as at December 31, 2018
based on the balance sheet submitted for the approval of OGM

RON

ITEM	Beginning of the reporting period 29.12.2017				End of the reporting period 31.12.2018				Differences
	% of net asset	% of total assets	Currency	RON	% of net asset	% of total assets	Currency	RON	
I. Total assets	100.79	100.00	12,371,479	2,601,166,538	100.07	100.00	20,438,788	2,209,364,078	-383,735,150
1. Securities and money market instruments, out of which:	74.19	73.61	-	1,923,896,672	67.66	67.61	-	1,507,591,885	-416,304,787
1.1. Securities and money market instruments admitted or traded on a regulated market from Romania, out of which:	57.20	56.75	-	1,483,235,708	54.86	54.82	-	1,222,393,234	-260,842,474
1.1.1. Shares issued by companies admitted to trading	57.20	56.75	-	1,483,235,708	54.86	54.82	-	1,222,393,234	-260,842,474
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	16.99	16.86	-	440,660,964	12.80	12.79	-	285,198,651	-155,462,313
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:	8.29	8.23	11,398,829	203,682,644	11.49	11.48	11,412,807	244,641,719	40,973,053
3.1. Shares issued by companies not admitted to trading	6.42	6.37	-	166,551,134	9.31	9.30	-	207,399,383	40,848,249
3.2. Corporate bonds	1.87	1.86	11,398,829	37,131,509	2.18	2.18	11,412,807	37,242,336	124,804
4. Bank deposits, of which:	0.58	0.57	0	15,013,818	0.97	0.97	0	21,544,457	6,530,640
4.1. Bank deposits made with credit institutions in Romania	0.58	0.57	0	15,013,818	0.97	0.97	0	21,544,457	6,530,640
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	0.04	0.04	972,650	141,492	0.62	0.62	9,025,982	4,697,116	12,608,956
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	2.52	2.51	0	65,472,656	-	-	0	-	-65,472,656
7.1. Municipal bonds not traded	-	-	-	-	-	-	-	-	-
7.2. REPO with govt. bonds denominated in RON and foreign currency	-	-	-	-	-	-	-	-	-
7.3. Govt. bonds	2.52	2.51	0	65,472,656	-	-	0	-	-65,472,656
8. UCITS and non UCITS equity securities	14.18	14.07	-	367,634,503	18.18	18.17	-	405,053,186	37,418,684
9. Other assets (amounts in transit, receivables from distributors, brokerage houses, etc.)	0.98	0.97	-	25,324,755	1.16	1.16	-	25,835,714	510,960

SIF Banat-Crişana

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Depository
BRD Groupe Société Générale

Net Asset Value / Share

as at 31.12.2018 based on the balance sheet submitted for the approval of OGM

RON

ITEM	Current period [31.12.2018]	Corresponding period of the previous year [29.12.2017]	Differences
Net Asset	2,228,169,271	2,593,066,109	-364,896,838
Number of issued, outstanding shares	517,371,068	517,460,724	-89,656
Unitary net asset value	4.3067	5.0111	-0.7044

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

SIF Banat-Crişana

Depository bank
BRD Groupe Société Générale

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Securities admitted or traded on a regulated market in Romania
as at 31.12.2018 based on the balance sheet submitted for the approval of OGM

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	31.12.18	217,530,376	1.00	2.0050	436,148,404	4.5201	19.56	19.57
2	BRD - GROUPE SOCIETE GENERALE	BRD	31.12.18	13,615,497	1.00	11.4000	155,216,666	1.9537	6.96	6.97
3	VRANCART	VNC	31.12.18	774,416,054	0.10	0.1720	133,199,561	75.0633	5.97	5.98
4	BIOFARM	BIO	31.12.18	228,826,055	0.10	0.3250	74,368,468	23.2222	3.34	3.34
5	CONPET	COTE	31.12.18	562,740	3.30	77.7000	43,724,898	6.5000	1.96	1.96
6	S.N.G.N. ROMGAZ S.A.	SNG	31.12.18	1,571,667	1.00	27.8000	43,692,343	0.4078	1.96	1.96
7	SIF HOTELURI	CAOR	28.12.18	31,820,906	2.50	0.9350	29,752,547	98.9997	1.33	1.34
8	SNTGN TRANSGAZ	TGN	31.12.18	43,845	10.00	316.0000	13,855,020	0.3724	0.62	0.62
9	OMV PETROM	SNP	31.12.18	35,865,800	0.10	0.2990	10,723,874	0.0633	0.48	0.48
10	ANTIBIOTICE	ATB	31.12.18	14,167,736	0.10	0.4870	6,899,687	2.1104	0.31	0.31
11	ELECTRICA S.A.	EL	31.12.18	657,500	10.00	9.7000	6,377,750	0.1901	0.29	0.29
12	COMPA	CMP	31.12.18	2,342,529	0.10	0.8800	2,061,426	1.0705	0.09	0.09
13	COMELF	CMF	03.12.18	1,211,907	0.58	1.6500	1,999,647	5.3919	0.09	0.09
14	ROMPETROL WELL SERVICES	PTR	31.12.18	5,541,900	0.10	0.3180	1,762,324	1.9921	0.08	0.08
15	SSIF BRK FINANCIAL GROUP SA	BRK	31.12.18	2,867,075	0.25	0.0732	209,870	0.8489	0.01	0.01
On an alternative trading system										
16	IAMU	IAMU	31.12.2018	7,286,299	2.50	4.7000	34,245,605	76.6967	1.54	1.54
17	PETROCART	PTRC	31.12.2018	11,852,163	0.50	1.4500	17,185,636	30.1767	0.77	0.77
18	COMPANIA HOTELIERA INTERCONTINENTAL ROMANIA	RCHI	21.12.2018	88,401,642	0.10	0.1800	15,912,296	10.6055	0.71	0.71
19	UNITEH	UNIT	20.12.2018	158,522	2.50	32.0000	5,072,704	36.3283	0.23	0.23
20	IPROEB	IPRU	31.12.2018	4,097,615	0.30	0.7740	3,171,554	8.6135	0.14	0.14
21	SATURN	SATU	31.12.2018	346,926	2.50	9.0000	3,122,334	17.5385	0.14	0.14
22	ARGUS	UARG	27.12.2018	1,790,432	1.50	1.7100	3,061,639	5.0039	0.14	0.14
23	ARCELOR MITTAL HUNEDOARA	SIDG	21.12.2018	5,921,324	2.00	0.2100	1,243,478	2.9820	0.06	0.06
24	PRIMACONSTRUCT	PCTM	11.12.2018	90,685	2.50	11.0000	997,535	15.6969	0.04	0.04
25	REVA	REVA	12.12.2018	74,777	2.50	7.1000	530,917	5.0112	0.02	0.02
26	INDUSTRIA SARMEI CAMPIA TURZII	INSI	11.12.2018	4,604,082	0.10	0.1130	520,261	4.1320	0.02	0.02
27	PROSPECTIUNI	PRSN	31.12.2018	5,198,500	0.10	0.0650	337,903	0.7240	0.02	0.02
28	SOMETRA	SOMR	31.12.2018	1,217,602	2.50	0.0265	32,266	4.5814	0.00	0.00
29	ELVILA	ELV	20.12.2018	13,085	1.00	1.5000	19,628	0.0492	0.00	0.00
30	PROFESSIONAL IMO PARTNERS	PPLI	31.12.2018	1	1.00	1.8000	2	-	0.00	0.00
							1,045,446,242			

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	05.10.18	4,499,961	4.47	34.570395	155,565,429	99.9997	6.98	6.98
3	SOMPLAST	SOPL	17.10.17	2,303,180	2.50	3.38241823	7,790,318	70.7511	0.35	0.35
4	MOBEX	MOBG	17.10.18	295,844	2.50	17.0555175	5,045,773	17.4504	0.23	0.23
5	SILVANA	SIVX	19.08.09	1,443,772	2.50	2.65838616	3,838,104	96.2832	0.17	0.17
6	FAMOS	FAMS	29.09.08	31,131	2.50	68.995094	2,147,886	5.9061	0.10	0.10
7	ANTECO	ANTE	24.05.18	7,042,220	0.10	0.13746977	968,092	17.2036	0.04	0.04
8	TRANSGEX	TRNG	16.10.15	143,978	2.50	5.47301428	787,994	2.7040	0.04	0.04
9	URBANA	URBA	25.09.17	13,208	9.20	39.4173064	520,624	16.5830	0.02	0.02
10	COMAT CARAS SEVERIN	OMSE	20.06.18	24,884	2.50	11.3636576	282,773	20.4056	0.01	0.01
11	ARMAX GAZ	ARAX	30.06.17	18,500	10.00	0	-	0.3012	0.00	0.00
12	TALC DOLOMITA	TALD	09.10.15	167,108	2.50	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
							176,946,993			

ISSUERS of UCITS and non-UCITS TYPE										
1	SIF MOLDOVA	SIF2	31.12.18	50,649,925	0.10	1.2080	61,185,109	4.9991	2.74	2.75
2	SIF OLTENIA	SIF5	31.12.18	11,603,000	0.10	2.0850	24,192,255	1.9999	1.08	1.09
3	SIF MUNTENIA	SIF4	31.12.18	40,123,500	0.10	0.5980	23,993,853	4.9717	1.08	1.08
							109,371,217			

Depository bank
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SIF Banat-Crişana

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Securities admitted or traded on a regulated market in a member state
as at 31.12.2018 based on the balance sheet submitted for the approval of OGM

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	28.12.2018	2,105,000	0.00	135.4863	285,198,651	0.4898	12.79	12.80

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Instruments mentioned at art.187 letter a) - Unlisted shares
as at 31.12.2018 based on the balance sheet submitted for the approval of OGM

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	SAI MUNTENIA INVEST	119,976	22/07/2013	151.3009	341.7167	40,997,799	99.9800	1.83	1.85
2	ADMINISTRARE IMOBILIARE	16,049,741	21/12/2018	2.5000	2.4396	39,154,948	97.3981	1.75	1.76
3	NAPOMAR	10,256,241	30/11/1997	2.5218	3.1092	31,888,746	99.4348	1.43	1.44
4	AZUGA TURISM	786,882	13/02/2013	37.5155	34.0000	26,753,988	98.9354	1.19	1.20
5	CENTRAL	53,120	01/11/1999	251.5882	409.8951	21,773,626	67.0783	0.97	0.98
6	MINERVA	1,077,348	30/04/1999	2.5832	16.5745	17,856,453	18.5892	0.80	0.80
7	GAZ VEST	105,068	23/08/2002	100.0000	135.0897	14,193,609	25.8185	0.63	0.64
8	BT ASSET MANAGEMENT	716,570	27/01/2005	1.0000	5.4950	3,937,581	10.0000	0.17	0.17
9	EXIMBANK	414,740	30/11/1997	6.0000	7.9504	3,297,353	0.3108	0.14	0.14
10	DEPOZITARUL CENTRAL	9,878,329	04/11/1998	0.1060	0.1222	1,206,689	3.9057	0.05	0.05
11	MOBICOM	16,393	30/11/1997	2.5000	56.6154	928,097	24.1095	0.04	0.04
12	IFB FINWEST	15,952,242	21/12/2000	0.0874	0.0524	835,286	8.6736	0.03	0.03
13	AMIS MOB	12,607	11/12/2003	2.5399	63.4979	800,518	8.1220	0.03	0.03
14	MOBIROM	11,589	30/11/1997	2.7674	54.7687	634,714	9.0289	0.02	0.02
15	SPUMOTIM	12,398	30/11/1997	2.5000	47.9770	594,819	3.9864	0.02	0.02
16	TREMULA BRAILA	17,465	30/11/1997	2.5000	30.9917	541,271	13.4561	0.02	0.02
17	NORD CONSTRUCTII	31,820	30/11/1997	2.5000	14.6700	466,799	44.3101	0.02	0.02
18	CTCE	8,501	30/11/1997	2.5000	35.1328	298,664	23.2357	0.01	0.01
19	BIZOOFRUCT	39,424	30/11/1997	2.5000	7.5036	295,823	4.4235	0.01	0.01
20	COMAT MARAMURES	19,909	30/11/1997	2.5000	12.7715	254,267	10.0002	0.01	0.01
21	COMMETCAR	14,862	30/11/1997	2.5000	13.6226	202,459	10.0002	0.00	0.00
22	GRUP BIANCA TRANS	562,400	26/09/2006	0.1000	0.3292	185,133	5.1783	0.00	0.00
23	APRO HOREA	8,220	30/11/1997	2.5000	15.9279	130,928	13.5427	0.00	0.00
24	FORESTIERA	42,269	12/06/1998	2.5000	2.9900	126,385	25.7520	0.00	0.00
25	MOLIDUL	90,579	30/11/1997	2.5000	0.2292	20,757	21.6326	0.00	0.00
26	MODERN	3,302	30/11/1997	2.5000	5.3692	17,729	2.4485	0.00	0.00
27	FORTPRES - CUG	103,523	30/11/1997	2.5000	0.0477	4,942	1.3598	0.00	0.00
28	AGROINDUSTRIALA INEU	59,755	30/11/1997	2.5000	-	-	11.5001	0.00	0.00
29	AGROINDUSTRIALA NADLAC	66,406	30/11/1997	2.5000	-	-	29.9996	0.00	0.00
30	AGROMEC GATAIA	13,585	30/11/1997	2.5000	-	-	23.9097	0.00	0.00
31	AGROPRODUCT RESITA	72,720	30/11/1997	2.5000	-	-	30.0045	0.00	0.00
32	AMIS IMPEX	12,607	11/12/2003	2.5399	-	-	8.0936	0.00	0.00
33	ARADEANCA	89,069	30/11/1997	2.5000	-	-	39.1607	0.00	0.00
34	ARCER	83,213	30/11/1997	2.5000	-	-	19.7002	0.00	0.00
35	ARIO	3,523,021	30/11/1997	3.6998	0.00	0.00	93.6407	0.00	0.00
36	AUTODANUBIUS	11,653	30/11/1997	2.5000	0.00	0.00	14.0387	0.00	0.00
37	AVERSA	142,699	22/10/2004	1.1798	0.00	0.00	2.1416	0.00	0.00
38	BANCA COMERCIALA ROMANA	1	30/11/1997	0.1000	0.00	0.00	-	0.00	0.00
39	BANCA INTERNATIONALA A RELIGIILOR	110,965	30/11/1997	1.2703	0.00	0.00	0.5548	0.00	0.00
40	BRAFOR	5,928,744	30/11/1997	0.1000	0.00	0.00	2.6874	0.00	0.00
41	CAPRIS	3,803	30/11/1997	0.9734	0.00	0.00	4.5665	0.00	0.00
42	COMBINATUL DE UTILAJ GREU	409,572	24/03/1999	4.0000	0.0000	0	5.0221	0.00	0.00
43	COMMIXT	10,543	30/11/1997	2.5000	0.0000	0	28.9667	0.00	0.00
44	CONTOR GROUP	2,900,049	27/11/2007	0.3058	0.0000	0	1.4962	0.00	0.00
45	CUART	4,516	30/11/1997	2.5000	0.0000	0	3.3999	0.00	0.00
46	EDIL CONSTRUCTII	1,771,625	27/08/2007	0.8283	0.0000	0	3.8504	0.00	0.00
47	ELBAC	8,299,560	30/11/1997	0.1000	0.0000	0	32.4500	0.00	0.00
48	ERGOLEMN	9,637	30/11/1997	11.0607	0.0000	0	12.9584	0.00	0.00
49	EXFOR	399,654	30/11/1997	2.5000	0.0000	0	24.2311	0.00	0.00
50	FOREMAR	28,047	30/11/1997	40.0000	0.0000	0	10.5405	0.00	0.00
51	FORESTA PRIM GHEORGHIEI	17,202	01/07/1998	2.5000	0.0000	0	14.7522	0.00	0.00
52	FORTOP	39,226	01/07/1998	2.5000	0.0000	0	12.4859	0.00	0.00
53	HICART	4,576	24/06/1998	2.5000	0.0000	0	0.7939	0.00	0.00
54	IFOR	101,803	30/11/1997	2.5000	0.0000	0	15.3525	0.00	0.00
55	LASPERESIA	20	30/11/1997	2.5000	0.0000	0	1.9455	0.00	0.00
56	LEMN-MOL-FA	37,146	08/05/2001	2.0000	0.0000	0	13.0184	0.00	0.00
57	MEBIS	346,637	30/11/1997	2.5000	0.0000	0	26.7806	0.00	0.00
58	METALURGICA	50,436	30/11/1997	2.5000	0.0000	0	28.4090	0.00	0.00
59	MINIERA CUART	17,396	29/12/2006	2.5000	0.0000	0	3.3999	0.00	0.00
60	MOBILA USI	1,262,796	13/01/2005	0.1000	0.0000	0	32.4520	0.00	0.00
61	MOBILSAL	550	30/11/1997	9.1900	0.0000	0	2.7500	0.00	0.00
62	MOBIMET	14,695	30/11/1997	2.5175	0.0000	0	28.8749	0.00	0.00
63	MOCARS	119,969	25/11/1998	5.5408	0.0000	0	9.6836	0.00	0.00
64	MOPAL	251,067	30/11/1997	80.4469	0.0000	0	21.8936	0.00	0.00
65	PROIECT	2,162	30/11/1997	8.0000	0.0000	0	10.0000	0.00	0.00
66	REGNA FOREST	33,118	30/11/1997	2.5000	0.0000	0	7.0103	0.00	0.00
67	REMAT CARAS SEVERIN	24,257	30/11/1997	2.5000	0.0000	0	7.8287	0.00	0.00
68	RETEAUA LIBRARIILOR "BIBLIOFOR"	1,275	30/11/1997	2.5000	0.0000	0	10.0047	0.00	0.00
69	ROSTRAMO	434,501	30/11/1997	2.4997	0.0000	0	10.0371	0.00	0.00
70	SANEVIT	535,217	30/11/1997	0.1000	0.0000	0	8.9696	0.00	0.00

71	SILVANIA FOREST	30,111	30/11/1997	2.5000	0.0000	0	0.6049	0.00	0.00
72	SIMATEC	42,886	30/11/1997	2.5000	0.0000	0	18.8217	0.00	0.00
73	SOMES	1,653,350	30/11/1997	2.0992	0.0000	0	13.1191	0.00	0.00
74	STREIUL	9,344	30/11/1997	2.5000	0.0000	0	17.4419	0.00	0.00
75	SUINPROD GALDA	143,084	30/11/1997	2.5000	0.0000	0	27.0910	0.00	0.00
76	TEHNOLOGIE MOBILA STIL	9,000	20/09/2004	2.5000	0.0000	0	4.5523	0.00	0.00
77	TRANSILVANIA AIUD	46,779	30/11/1997	2.5000	0.0000	0	20.1873	0.00	0.00
78	TREMULA	66,112	08/04/2002	2.5000	0.0000	0	17.9898	0.00	0.00
79	UZINA ARDEALUL	55,593	30/11/1997	2.5000	0.0000	0	29.5075	0.00	0.00
80	VINALCOOL	232,433	30/11/1997	0.1000	0.0000	0	6.7973	0.00	0.00

ISSUERS WITH BALANCE SHEET NOT SUBMITTED									
81	SIF SPV TWO	119,988.0000	02/11/2018	1.0000	-	-	99.9900	0.00	0.00
82	IPEGM	9,913.0000	16/07/1999	2.5000	-	-	3.4000	0.00	0.00
83	COMAR	40,601.0000	30/11/1997	2.5000	-	-	34.9415	0.00	0.00

207,399,383

ISSUERS of UCITS and non-UCITS TYPE									
1	Fondul Inchis de Investitii ACTIVE PLUS	15,050.2178	3 Apr 2014	7,790.9514	9,888.6500	148,826,336	76.4216	6.67	6.68
2	Fondul Inchis de investitii OMNITREND	2,188.3400	4 Oct 2014	10,227.4525	9,798.7060	21,442,900	63.4975	0.96	0.96
3	Fondul Inchis de investitii OPTIM INVEST	2,595.5500	5 Aug 2017	8,190.6100	9,354.4100	24,279,839	18.3744	1.09	1.09
4	Fondul Inchis de investitii STAR VALUE	9,382.0000	2 Sep 2018	1,065.8700	877.5800	8,233,456	18.8875	0.37	0.37
5	FIA CERTINVEST ACTIUNI	305.2611	27/03/2018	247,641.6200	213,474.8700	65,165,578	70.1934	2.92	2.92
6	ROMANIA STRATEGY FUND	58,000.0000	17/12/2018	500.0000	478.1700	27,733,860	50.8772	1.24	1.24

295,681,969

* 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-Crişana

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**Depository bank
BRD Groupe Société Générale**

Bonds or other debt instruments as at
31.12.2018 based on the balance sheet submitted for the approval of OGM

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	4,897,095	771	10,029	4,907,124	0.22	0.22	IMPACT
2	ROVRJUDBC011	368,748	17.03.2017	17.03.2024	36,874,800	5,405	367,536	37,242,336	1.67	1.67	VRANCART ADJUD
Non-marketable, issued by companies											
1	ROTLVADBC015	2,260,999	22.05.2013	22.05.2020	6,327,044	1,051	178,639	6,505,683	0.29	0.29	TRANSILVANIA

Depository bank
BRD Groupe Société Générale

SIF Banat-Crişana

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Bank deposits

as at 31.12.2018 based on the balance sheet submitted for the approval of OGM

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 [%]
BRD								
1	21/12/2018	03/01/2019	5,000,000	181	1,986	5,001,986	0.22	0.22
2	21/12/2018	03/01/2019	3,000,000	108	1,192	3,001,192	0.13	0.13
3	21/12/2018	03/01/2019	3,000,000	108	1,192	3,001,192	0.13	0.13
4	21/12/2018	03/01/2019	2,000,000	72	794	2,000,794	0.09	0.09
TRANSILVANIA								
1	06/11/2018	15/01/2019	2,500,000.00	204	11,433.33	2,511,433	0.11	0.11
2	06/11/2018	15/02/2019	1,500,000.00	123	6,906.67	1,506,907	0.07	0.07
3	06/11/2018	15/03/2019	1,500,000.00	124	6,953.33	1,506,953	0.07	0.07
4	06/11/2018	15/04/2019	1,500,000.00	125	7,000.00	1,507,000	0.07	0.07
5	06/11/2018	15/05/2019	1,500,000.00	125	7,000.00	1,507,000	0.07	0.07

21,544,457

SIF Banat-Crişana

**Depositary bank
BRD Groupe Société Générale**

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Evolution of the net asset and the net asset unitary value in the last 3 years
as at 31.12.2018 based on the balance sheet submitted for the approval of OGM

	RON		
Item	30.12.2016	29.12.2017	31.12.2018
Net Asset	1,920,507,948	2,593,066,109	2,228,169,271
NAV / share	3.7075	5.0111	4.3067

SIF Banat-Crişana

Depository bank
BRD Groupe Société Générale

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