

STATEMENT OF
assets and liabilities of SIF Banat-Crişana as at 29.03.2019

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	757,492,628
1.1 Intangible assets	10,746
1.2 Tangible assets	23,281,398
1.3 Financial assets	734,200,484
1.3.1 Listed shares	185,283,843
1.3.2 Unlisted shares	189,812,130
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	78,758,183
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	280,346,328
1.3.10 Other financial assets	-
2. Current assets	1,556,842,791
2.1 Inventories	2,239
2.2 Receivables, of which:	169,672
2.2.1 Dividends receivables	-
2.2.2 Receivables rights	-
2.2.3 Other receivables	169,672
2.3 Cash and equivalents	35,941,524
2.4 Short term financial investments	1,472,179,107
2.4.1 Listed shares	1,319,238,649
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	42,280,535
2.4.5 Units of UCITS and / or non-UCITS	110,659,923
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	48,540,646
2.8 Certificates of deposit	-
2.9 Other current assets	9,603
3. Derivatives	-
4. Prepaid expenses	241,931
5. Total assets	2,314,577,350
6. Total liabilities	142,795,756
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	48,668
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	142,747,088
- deferred income tax	129,915,461
7. Provisions for expenses	-
8. Deferred income, of which:	12,079
8.1 Investment subsidies	-
8.2 Deferred income	12,079
9. Shareholders' equity, of which:	2,399,712,885
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	663,370,873
9.7 Result for the period (YTD)	6,632,441
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	681,680,662
10. Total liabilities	2,542,520,720
11. Net asset	2,301,684,976
** 12. Number of outstanding shares	517,371,068
13. Net asset value per share NAV/S	4.4488
14. Number of companies in the portfolio, of which:	128
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	81

* 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"

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SIF Banat-Crişana

Depository bank

BRD Groupe Société Générale

**Assets in SIF Banat-Crişana portfolio assessed by
valuation methods compliant with International Valuation Standards
as at: 29.03.2019**

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	2183/14.08.2018	34.0000	26,753,988
2	NAPOMAR	199176		10,256,241	2186/14.08.2018	3.1092	31,888,746
3	CENTRAL	199230		53,120	2184/14.08.2018	409.8951	21,773,626
4	SAI MUNTENIA INVEST	9415761		119,976	2185/14.08.2018	341.7167	40,997,799
5	NORD CONSTRUCTII	3357599		31,820	2182/14.08.2018	14.6700	466,799
6	Administrare Imobiliare SA	20919450		16,049,741	64/11.01.2019	2.4396	39,154,948

SIF Banat-Crişana

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SIF Banat-Crişana's assets as at 29.03.2019 - quarterly report

RON

ITEM	Beginning of the reporting period 31.12.2018				End of the reporting period 29.03.2019				Differences
	% of net asset	% of total assets	Currency	RON	% of net asset	% of total assets	Currency	RON	
I. Total assets	100.07	100.00	20,438,788	2,209,364,078	100.56	100.00	116,864,136	2,197,713,214	84,774,483
1. Securities and money market instruments, out of which:	67.66	67.61	-	1,507,591,885	65.37	65.00	-	1,504,522,492	-3,069,394
1.1. Securities and money market instruments admitted or traded on a regulated market from Romania, out of which:	54.86	54.82	-	1,222,393,234	55.57	55.26	-	1,279,060,113	56,666,878
1.1.1. Shares issued by companies admitted to trading	54.86	54.82	-	1,222,393,234	55.57	55.26	-	1,279,060,113	56,666,878
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	12.80	12.79	-	285,198,651	9.80	9.74	-	225,462,379	-59,736,272
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:	11.49	11.48	11,412,807	244,641,719	13.51	13.43	83,838,692	227,012,156	54,796,323
3.1. Shares issued by companies not admitted to trading	9.31	9.30	-	207,399,383	8.25	8.20	-	189,812,130	-17,587,253
3.2. Corporate bonds	2.18	2.18	11,412,807	37,242,336	5.26	5.23	83,838,692	37,200,026	72,383,576
4. Bank deposits, of which:	0.97	0.97	0	21,544,457	2.11	2.10	0	48,540,646	26,996,189
4.1. Bank deposits made with credit institutions in Romania	0.97	0.97	0	21,544,457	2.11	2.10	0	48,540,646	26,996,189
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	1.56	1.55	33,025,444	2,916,081	22,218,426
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	18.18	18.17	-	405,053,186	16.99	16.89	-	391,006,251	-14,046,936
9. Other assets (amounts in transit, receivables from distributors, brokerage houses, etc.)	1.16	1.16	-	25,835,714	1.03	1.02	-	23,715,589	-2,120,125

SIF Banat-Crişana

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Net Asset Value / Share

as at 29.03.2019

RON

ITEM	Current period [29.03.2019]	Corresponding period of the previous year [30.03.2018]	Differences
Net Asset	2,301,684,976	2,764,334,572	-462,649,595
Number of issued, outstanding shares	517,371,068	517,460,724	-89,656
Unitary net asset value	4.4488	5.3421	-0.8933

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Securities admitted or traded on a regulated market in Romania
as at 29.03.2019

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	29.03.19	217,530,376	1.00	2.0750	451,375,530	4.5177	19.50	19.61
2	BRD - GROUPE SOCIETE GENERALE	BRD	29.03.19	13,615,497	1.00	13.0000	177,001,461	1.9537	7.65	7.69
3	VRANCART	VNC	29.03.19	774,416,054	0.10	0.1635	126,617,025	75.0633	5.47	5.50
4	BIOFARM	BIO	29.03.19	228,826,055	0.10	0.3200	73,224,338	23.2222	3.16	3.18
5	S.N.G.N. ROMGAZ S.A.	SNG	29.03.19	1,571,667	1.00	32.3500	50,843,427	0.4078	2.20	2.21
6	CONPET	COTE	29.03.19	562,740	3.30	79.5000	44,737,830	6.5000	1.93	1.94
7	SIF HOTELURI	CAOR	25.03.19	31,820,906	2.50	1.4000	44,549,268	98.9997	1.92	1.94
8	SNTGN TRANSGAZ	TGN	29.03.19	43,845	10.00	339.0000	14,863,455	0.3724	0.64	0.65
9	OMV PETROM	SNP	29.03.19	35,865,800	0.10	0.3570	12,804,091	0.0633	0.55	0.56
10	ELECTRICA S.A.	EL	29.03.19	657,500	10.00	11.0400	7,258,800	0.1901	0.31	0.32
11	ANTIBIOTICE	ATB	29.03.19	14,167,736	0.10	0.4810	6,814,681	2.1104	0.29	0.30
12	COMELF	CMF	27.03.19	1,211,907	0.58	2.0000	2,423,814	5.3919	0.10	0.11
13	ROMPETROL WELL SERVICES	PTR	29.03.19	5,541,900	0.10	0.3280	1,817,743	1.9921	0.08	0.08
14	COMPA	CMP	29.03.19	2,342,529	0.10	0.7500	1,756,897	1.0705	0.08	0.08
15	SSIF BRK FINANCIAL GROUP SA	BRK	29.03.19	2,867,075	0.25	0.0742	212,737	0.8489	0.01	0.01
On an alternative trading system										
16	IAMU	IAMU	18.03.2019	7,286,299	2.50	4.2400	30,893,908	76.6967	1.33	1.34
17	COMPANIA HOTELIERA INTERCONTINENTAL ROMANIA	RCHI	28.03.2019	93,331,482	0.10	0.1700	15,866,352	11.1970	0.69	0.69
18	PETROCART	PTRC	20.03.2019	11,852,163	0.50	1.3000	15,407,812	30.1767	0.67	0.67
19	UNITEH	UNIT	22.03.2019	158,573	2.50	32.0000	5,074,336	36.3399	0.22	0.22
20	IPOEB	IPRU	29.03.2019	4,097,615	0.30	0.8100	3,319,068	8.6135	0.14	0.14
21	SATURN	SATU	11.03.2019	346,926	2.50	9.4000	3,261,104	17.5385	0.14	0.14
22	ARGUS	UARG	28.03.2019	1,790,432	1.50	1.4500	2,596,126	5.0039	0.11	0.11
23	REVA	REVA	14.03.2019	74,777	2.50	8.2000	613,171	5.0112	0.03	0.03
24	PROSPECTIUNI	PRSN	29.03.2019	5,198,500	0.10	0.0665	345,700	0.7240	0.01	0.02
25	ANTECO	ANTE	18.03.2019	7,042,220	0.10	0.0120	84,507	17.2036	0.00	0.00
26	ELVILA	ELV	28.03.2019	13,085	1.00	1.0000	13,085	0.0492	0.00	0.00
27	PROFESSIONAL IMO PARTNERS	PPLI	28.03.2019	1	1.00	2.8800	3	-	0.00	0.00
							1,093,776,270			

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	35.3034749	158,864,260	99.9997	6.86	6.90
3	SOMPLAST	SOPL	17.10.17	2,303,180	2.50	3.38241823	7,790,318	70.7511	0.34	0.34
4	ARCELOR MITTAL HUNEDOARA	SIDG	09.01.19	5,921,324	2.00	0.87121777	5,158,763	2.9820	0.22	0.22
5	MOBEX	MOBG	17.10.18	295,844	2.50	17.0555175	5,045,773	17.4504	0.22	0.22
6	SILVANA	SIVX	19.08.09	1,443,772	2.50	2.65838616	3,838,104	96.2832	0.17	0.17
7	FAMOS	FAMS	29.09.08	31,131	2.50	68.995094	2,147,886	5.9061	0.09	0.09
8	TRANSGEX	TRNG	16.10.15	143,978	2.50	5.47301428	787,994	2.7040	0.03	0.03
9	PRIMA CONSTRUCT	PCTM	11.12.18	90,685	2.50	5.98941846	543,150	15.6969	0.02	0.02
10	URBANA	URBA	07.01.19	13,208	9.20	39.4173064	520,624	16.5830	0.02	0.02
11	INDUSTRIA SARMEI CAMPIA TURZII	INSI	11.12.18	4,604,082	0.10	0.06607147	304,198	4.1320	0.01	0.01
12	COMAT CARAS SEVERIN	OMSE	20.06.18	24,884	2.50	11.3636576	282,773	20.4056	0.01	0.01
13	SOMETRA	SOMR	31.12.18	1,217,602	2.50	0	-	4.5814	0.00	0.00
14	ARMAX GAZ	ARAX	30.06.17	18,500	10.00	0	-	0.3012	0.00	0.00
15	TALC DOLOMITA	TALD	09.10.15	167,108	2.50	0	-	7.8944	0.00	0.00
16	ICSH	ICSH	26.03.12	84,500	2.50	0	0	1.2891	0.00	0.00
							185,283,843			

ISSUERS of UCITS and non-UCITS TYPE										
1	SIF MOLDOVA	SIF2	29.03.19	50,649,925	0.10	1.2040	60,982,510	4.9991	2.63	2.65
2	SIF OLTENIA	SIF5	29.03.19	40,123,500	0.10	0.6320	25,358,052	4.9717	1.10	1.10
3	SIF MUNTENIA	SIF4	29.03.19	11,608,287	0.10	2.0950	24,319,361	2.0009	1.05	1.06
							110,659,923			

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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 29.03.2019

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	29.03.2019	1,445,000	0.00	156.0293	225,462,379	0.3362	9.74	9.80

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Instruments mentioned at art.187 letter a) - Unlisted shares
as at 29.03.2019

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	SAI MUNTENIA INVEST	119,976	22 Jul 2013	151.3009	341.7167	40,997,799	99.9800	1.77	1.78
2	ADMINISTRARE IMOBILIARE	16,049,741	21 Dec 2018	2.5000	2.4396	39,154,948	97.3981	1.69	1.70
3	NAPOMAR	10,256,241	30 Nov 1997	2.5219	3.1092	31,888,746	99.4348	1.38	1.39
4	AZUGA TURISM	786,882	13 Feb 2013	37.5155	34.0000	26,753,988	98.9354	1.16	1.16
5	CENTRAL	53,120	1 Nov 1999	251.5882	409.8951	21,773,626	67.0783	0.94	0.95
6	GAZ VEST	105,068	23 Aug 2002	100.0000	135.0897	14,193,609	25.8185	0.61	0.62
7	BT ASSET MANAGEMENT	716,570	27 Jan 2005	1.0000	5.4950	3,937,581	10.0000	0.17	0.17
8	EXIMBANK	414,740	30 Nov 1997	6.0000	8.6114	3,571,496	0.3108	0.15	0.16
9	DEPOZITARUL CENTRAL	9,878,329	4 Nov 1998	0.1000	0.1222	1,206,689	3.9057	0.05	0.05
10	MOBICOM	16,393	30 Nov 1997	2.5000	56.6154	928,097	24.1095	0.04	0.04
11	IFB FINWEST	7,976,121	21 Dec 2000	0.1749	0.1047	835,286	8.6736	0.04	0.04
12	AMIS MOB	12,607	11 Dec 2003	2.5399	63.4979	800,518	8.1220	0.03	0.03
13	MOBIROM	11,589	30 Nov 1997	2.7675	54.7687	634,714	9.0289	0.03	0.03
14	SPUMOTIM	12,398	30 Nov 1997	2.5000	47.9770	594,819	3.9864	0.03	0.03
15	TREMULA BRAILA	17,465	30 Nov 1997	2.5000	30.9917	541,271	13.4561	0.02	0.02
16	NORD CONSTRUCTII	31,820	30 Nov 1997	2.5000	14.6700	466,799	44.3101	0.02	0.02
17	CTCE	8,501	30 Nov 1997	2.5000	35.1328	298,664	23.2357	0.01	0.01
18	BIZOOFRUCT	39,424	30 Nov 1997	2.5000	7.5036	295,823	4.4235	0.01	0.01
19	COMAT MARAMURES	19,909	30 Nov 1997	2.5000	12.7715	254,267	10.0002	0.01	0.01
20	COMMETCAR	14,862	30 Nov 1997	2.5000	13.6226	202,459	10.0002	0.01	0.01
21	GRUP BIANCA TRANS	562,400	26 Sep 2006	0.1000	0.3292	185,133	5.1783	0.01	0.01
22	APRO HOREA	8,220	30 Nov 1997	2.5000	15.9279	130,928	13.5427	0.01	0.01
23	FORESTIERA	42,269	12 Jun 1998	2.5000	2.9900	126,385	25.7520	0.01	0.01
24	MOLIDUL	90,579	30 Nov 1997	2.5000	0.2292	20,757	21.6326	0.00	0.00
25	MODERN	3,302	30 Nov 1997	2.5000	5.3692	17,729	2.4485	0.00	0.00
26	AGROINDUSTRIALA INEU	59,755	30 Nov 1997	2.5008	-	-	11.5001	0.00	0.00
27	AGROINDUSTRIALA NADLAC	66,406	30 Nov 1997	2.5000	-	-	29.9996	0.00	0.00
28	AGROMEC GATAIA	13,585	30 Nov 1997	4.1242	-	-	23.9097	0.00	0.00
29	AGROPRODUCT RESITA	72,720	30 Nov 1997	2.5000	-	-	30.0045	0.00	0.00
30	AMIS IMPEX	12,607	11 Dec 2003	2.5399	-	-	8.0936	0.00	0.00
31	ARCER	83,213	30 Nov 1997	2.5000	-	-	19.7002	0.00	0.00
32	ARIO	3,523,021	30 Nov 1997	4.3027	-	-	93.6407	0.00	0.00
33	AUTODANUBIUS	11,653	30 Nov 1997	2.5000	-	-	14.0387	0.00	0.00
34	AVERSA	142,699	22 Oct 2004	1.1799	-	-	2.1416	0.00	0.00
35	BANCA COMERCIALA ROMANA	1	30 Nov 1997	0.1000	0.00	0.00	-	0.00	0.00
36	BANCA INTERNATIONALA A RELIGIILOR	110,965	30 Nov 1997	1.2704	0.00	0.00	0.5548	0.00	0.00
37	BRAFOR	5,928,744	30 Nov 1997	0.1000	0.00	0.00	2.6874	0.00	0.00
38	CAPRIS	3,803	30 Nov 1997	0.9734	0.00	0.00	4.5665	0.00	0.00
39	COMBINATUL DE UTILAJ GREU	409,572	24 Mar 1999	4.0000	0.00	0.00	5.0221	0.00	0.00
40	COMMIXT	10,543	30 Nov 1997	2.5000	0.00	0.00	28.9667	0.00	0.00
41	CONTOR GROUP	2,900,049	27 Nov 2007	0.6628	0.00	0.00	1.4962	0.00	0.00
42	CUART	4,516	30 Nov 1997	2.5000	0.0000	0	3.3999	0.00	0.00
43	EDIL CONSTRUCTII	1,771,625	27 Aug 2007	0.8283	0.0000	0	3.8504	0.00	0.00
44	ELBAC	8,299,560	30 Nov 1997	0.1000	0.0000	0	32.4500	0.00	0.00
45	ERGOLEMN	9,637	30 Nov 1997	11.0608	0.0000	0	12.9584	0.00	0.00
46	EXFOR	399,654	30 Nov 1997	2.5000	0.0000	0	24.2311	0.00	0.00
47	FOREMAR	28,047	30 Nov 1997	40.0000	0.0000	0	10.5405	0.00	0.00
48	FORESTA PRIM GHEORGHIEI	17,202	1 Jul 1998	2.5000	0.0000	0	14.7522	0.00	0.00
49	FORTOP	39,226	1 Jul 1998	2.5000	0.0000	0	12.4859	0.00	0.00
50	FORTPRES - CUG	103,523	30 Nov 1997	2.5000	0.0000	0	1.3598	0.00	0.00
51	HICART	4,576	24 Jun 1998	2.5000	0.0000	0	0.7939	0.00	0.00
52	IFOR	101,803	30 Nov 1997	2.5000	0.0000	0	15.3525	0.00	0.00
53	LASPERESIA	20	30 Nov 1997	2.5000	0.0000	0	1.9455	0.00	0.00
54	LEMN-MOL-FA	37,146	8 May 2001	2.0000	0.0000	0	13.0184	0.00	0.00
55	MEBIS	346,637	30 Nov 1997	2.5000	0.0000	0	26.7806	0.00	0.00
56	METALURGICA	50,436	30 Nov 1997	2.5000	0.0000	0	28.4090	0.00	0.00
57	MINIERA CUART	17,396	29 Dec 2006	2.5000	0.0000	0	3.3999	0.00	0.00
58	MOBILA USI	1,262,796	13 Jan 2005	0.1000	0.0000	0	32.4520	0.00	0.00
59	MOBISAL	550	30 Nov 1997	9.1900	0.0000	0	2.7500	0.00	0.00
60	MOBIMET	14,695	30 Nov 1997	2.5175	0.0000	0	28.8749	0.00	0.00
61	MOCARS	119,969	25 Nov 1998	5.5408	0.0000	0	9.6836	0.00	0.00
62	MOPAL	251,067	30 Nov 1997	80.4469	0.0000	0	21.8936	0.00	0.00
63	PROIECT	2,162	30 Nov 1997	8.0000	0.0000	0	10.0000	0.00	0.00
64	REGNA FOREST	33,118	30 Nov 1997	2.5000	0.0000	0	7.0103	0.00	0.00
65	REMAT CARAS SEVERIN	24,257	30 Nov 1997	2.5000	0.0000	0	7.8287	0.00	0.00
66	RETEAUA LIBRARIILOR "BIBLIOPOR"	1,275	30 Nov 1997	2.5000	0.0000	0	10.0047	0.00	0.00
67	ROSTRAMO	434,501	30 Nov 1997	2.4988	0.0000	0	10.0371	0.00	0.00
68	SANEVIT	535,217	30 Nov 1997	0.1000	0.0000	0	8.9696	0.00	0.00
69	SILVANIA FOREST	30,111	30 Nov 1997	2.5000	0.0000	0	0.6049	0.00	0.00
70	SIMATEC	42,886	30 Nov 1997	2.5000	0.0000	0	18.8217	0.00	0.00

71	SOMES	1,653,350	30 Nov 1997	2.0993	0.0000	0	13.1191	0.00	0.00
72	SUINPROD GALDA	143,084	30 Nov 1997	2.5000	0.0000	0	27.0910	0.00	0.00
73	TEHNOLOGIE MOBILA STIL	9,000	20 Sep 2004	2.5000	0.0000	0	4.5523	0.00	0.00
74	TRANSILVANIA AIUD	46,779	30 Nov 1997	2.5000	0.0000	0	20.1873	0.00	0.00
75	TREMULA	66,112	8 Apr 2002	2.5000	0.0000	0	17.9898	0.00	0.00
76	UZINA ARDEALUL	55,593	30 Nov 1997	2.5000	0.0000	0	29.5075	0.00	0.00
77	VINALCOOL	232,433	30 Nov 1997	0.1000	0.0000	0	6.7973	0.00	0.00

ISSUERS WITH BALANCE SHEET NOT SUBMITTED									
78	COMAR	40,601.0000	30 Nov 1997	2.5000	-	-	34.9415	0.00	0.00
79	IPEGM	9,913.0000	16 Jul 1999	2.5000	-	-	3.4000	0.00	0.00
80	SIF SPV TWO	119,988.0000	2 Nov 2018	1.0000	-	-	99.9900	0.00	0.00
81	STREIUL	9,344.0000	30 Nov 1997	2.5000	-	-	17.4419	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	10,062.6300	151,444,773	76.4216	6.54	6.58
2	Fondul Inchis de investitii OPTIM INVEST	2,595.5500	8 May 2017	8,190.6100	9,474.2100	24,590,786	18.3744	1.06	1.07
3	FII STAR VALUE	9,382.0000	9 Feb 2018	1,065.8700	907.0500	8,509,943	18.8875	0.37	0.37
4	FIA CERTINVEST ACTIUNI	305.2000	23 Mar 2018	244,053.3693	219,185.3400	66,895,366	70.1892	2.89	2.91
5	ROMANIA STRATEGY FUND	58,000.0000	12 Dec 2018	500.0000	498.3700	28,905,460	50.8772	1.25	1.26

280,346,328

* 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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Bonds or other debt instruments as at
29.03.2019

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	5,000,940	788	79,570	5,080,510	0.22	0.22	IMPACT
2	ROVRJUDBC011	368,748	17.03.2017	17.03.2024	36,874,800	5,082	325,226	37,200,026	1.61	1.62	VRANCART ADJUD
Non-marketable, issued by companies											
1		7,500	23.01.2019	23.01.2021	71,442,000	11,744	775,097	72,217,097	3.12	3.14	SIFI BH Retail
2	ROTLVADBC015	2,260,999	22.05.2013	22.05.2020	6,461,212	1,079	79,874	6,541,086	0.28	0.28	TRANSILVANIA

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Bank deposits
as at 29.03.2019

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 [%]
BRD								
1	29/03/2019	12/04/2019	5,000,000	243	243	5,000,243	0.22	0.22
2	29/03/2019	12/04/2019	3,000,000	146	146	3,000,146	0.13	0.13
3	29/03/2019	12/04/2019	9,000,000	438	438	9,000,438	0.39	0.39
4	29/03/2019	12/04/2019	2,000,000	97	97	2,000,097	0.09	0.09
TRANSILVANIA								
1	29/03/2019	12/04/2019	10,000,000.00	514	513.89	10,000,514	0.43	0.43
2	29/03/2019	12/04/2019	6,000,000.00	308	308.33	6,000,308	0.26	0.26
3	29/03/2019	12/04/2019	3,000,000.00	154	154.17	3,000,154	0.13	0.13
4	29/03/2019	12/04/2019	2,000,000.00	103	102.78	2,000,103	0.09	0.09
5	29/03/2019	12/04/2019	4,000,000.00	206	205.56	4,000,206	0.17	0.17
6	06/11/2018	15/04/2019	1,500,000.00	207	18,000.00	1,518,000	0.07	0.07
7	06/11/2018	15/05/2019	1,500,000.00	207	18,000.00	1,518,000	0.07	0.07
8	04/03/2019	04/06/2019	1,500,000.00	28	2,437.50	1,502,438	0.06	0.07

48,540,646

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Evolution of the net asset and the net asset unitary value in the last 3 years
as at 29.03.2019

	RON		
Item	31.03.2017	30.03.2018	29.03.2019
Net Asset	2,114,128,974	2,764,334,572	2,301,684,976
NAV / share	4.0813	5.3421	4.4488

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