




S.I.F. OLTENIA S.A.
Societate de Investitii Financiare

Str. Tufănele nr. 1, Craiova – Dolj
 cod poștal 200767
 Nr. Reg. Com.: J16/1210/30.04.1993

CUI/CIF: RO 4175676
 Cod LEI: 254900VTOOM8GL8TVH59
 Capital social: 58.016.571 lei
 Tel./Fax: 0251-419.398/0251-419.340
 www.sifolt.ro

THE COMPANY

NOVEMBER 2017

S.I.F. OLTENIA S.A. operates as a joint stock company, self-administered, fixed capital, entirely private.

The social capital amounts to 58,016,571 LEI divided into ordinary nominative shares with a nominal value of 0.10 LEI.

Company's shares are traded on Bucharest Stock Exchange, Main segment, Premium category.

BSE symbol: SIF5

ISIN: ROSIFEACNOR4

Depositing activities – stipulated by the laws and F.S.A. Regulations (former RNSC) - have been provided by Raiffeisen Bank S.A., based on the depository contract.

The Shareholder Register of S.I.F. OLTENIA S.A is kept by CENTRAL DEPOSITORY S.A. Bucharest.

S.I.F. OLTENIA S.A is listed on Bucharest Stock Exchange starting from 01/11/1999.

The company is included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

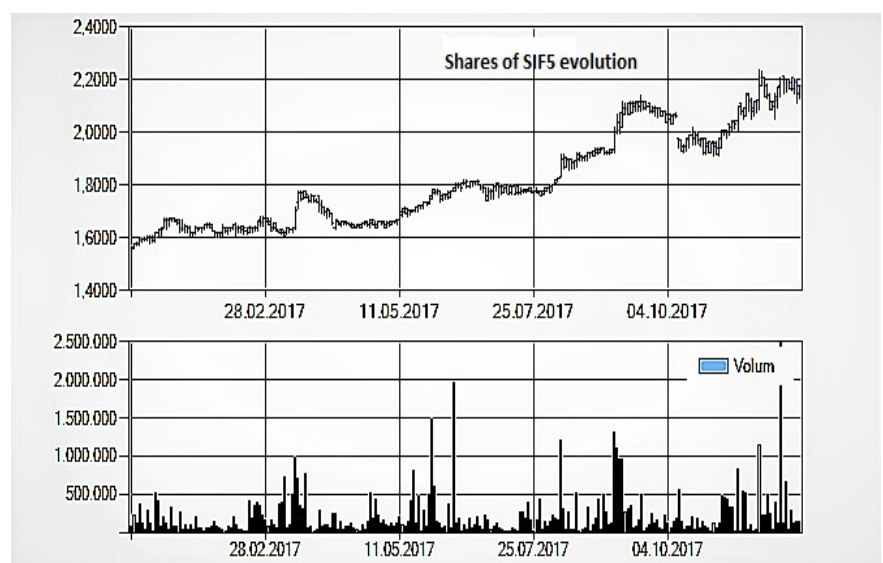
Strategic objectives:

- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

SIF5 30.11.2017

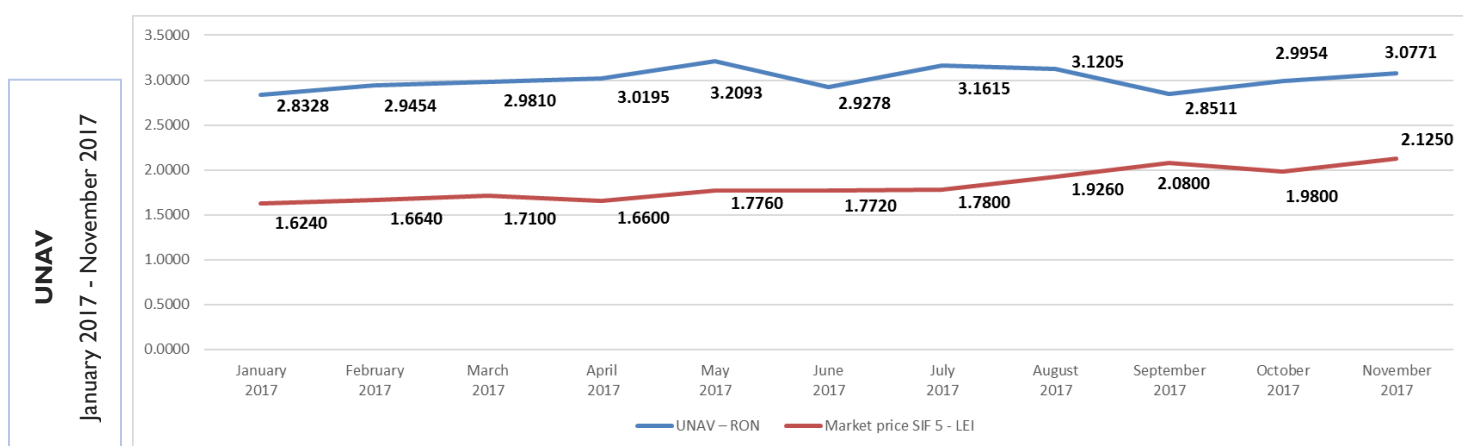
- RON -

Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,232,852,142
Total assets	1,843,188,710
Net assets	1,785,244,092

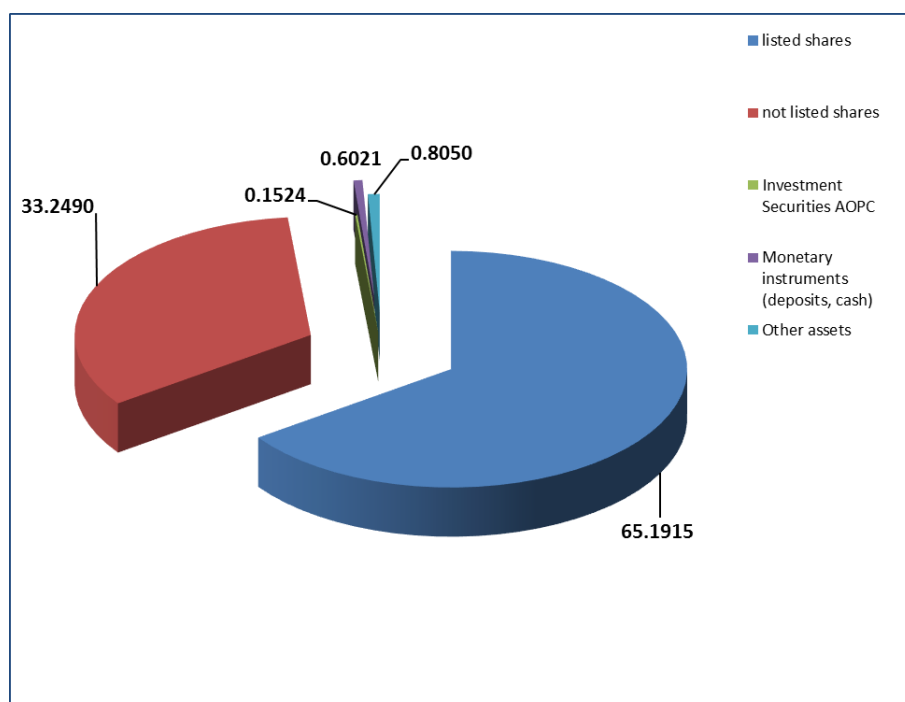


ASSETS STRUCTURE

	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017	September 2017	October 2017	November 2017
UNAV - RON -	2.8328	2.9454	2.9810	3.0195	3.2093	2.9278	3.1615	3.1205	2.8511	2.9954	3.0771
Market price - RON -	1.6240	1.6640	1.7100	1.6600	1.7760	1.7720	1.7800	1.9260	2.0800	1.9800	2.1250
Dicount - % -	-42.67	-43.51	-42.64	-45.02	-44.66	-39.48	-43.70	-38.28	-27.05	-33.90	-30.94

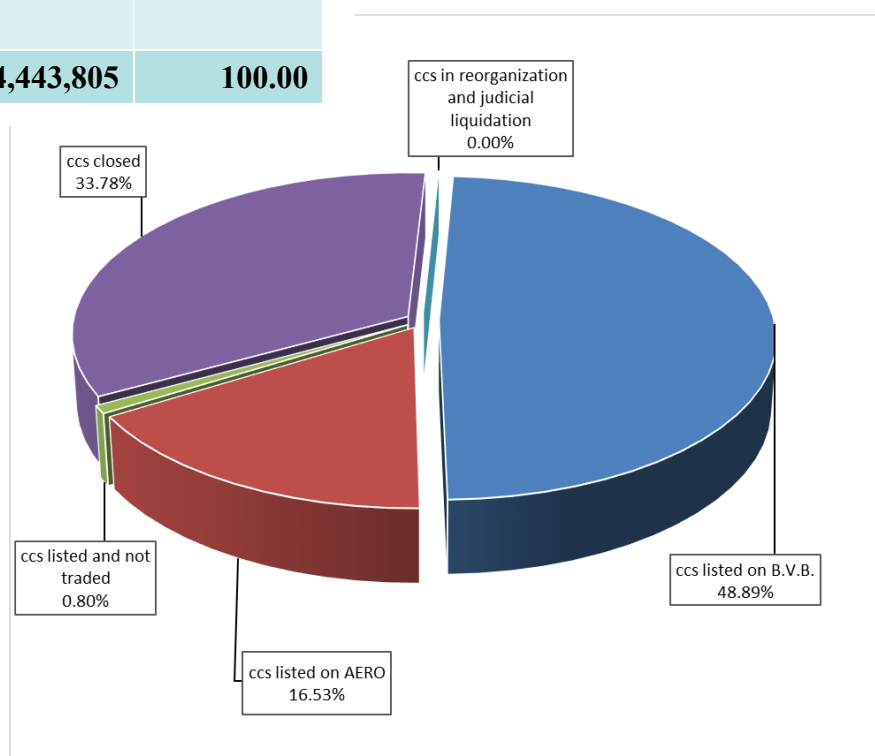


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	65.1915
not listed shares	33.2490
Investment Securities AOPC	0.1524
Monetary instruments (deposits, cash)	0.6021
Other assets	0.8050



THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	17	887,150,697	48.89
ccs listed on AERO (B.V.B.)	12	299,964,816	16.53
ccs listed and not traded	2	14,487,087	0.80
ccs closed	15	612,841,205	33.78
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	51	1,814,443,805	100.00



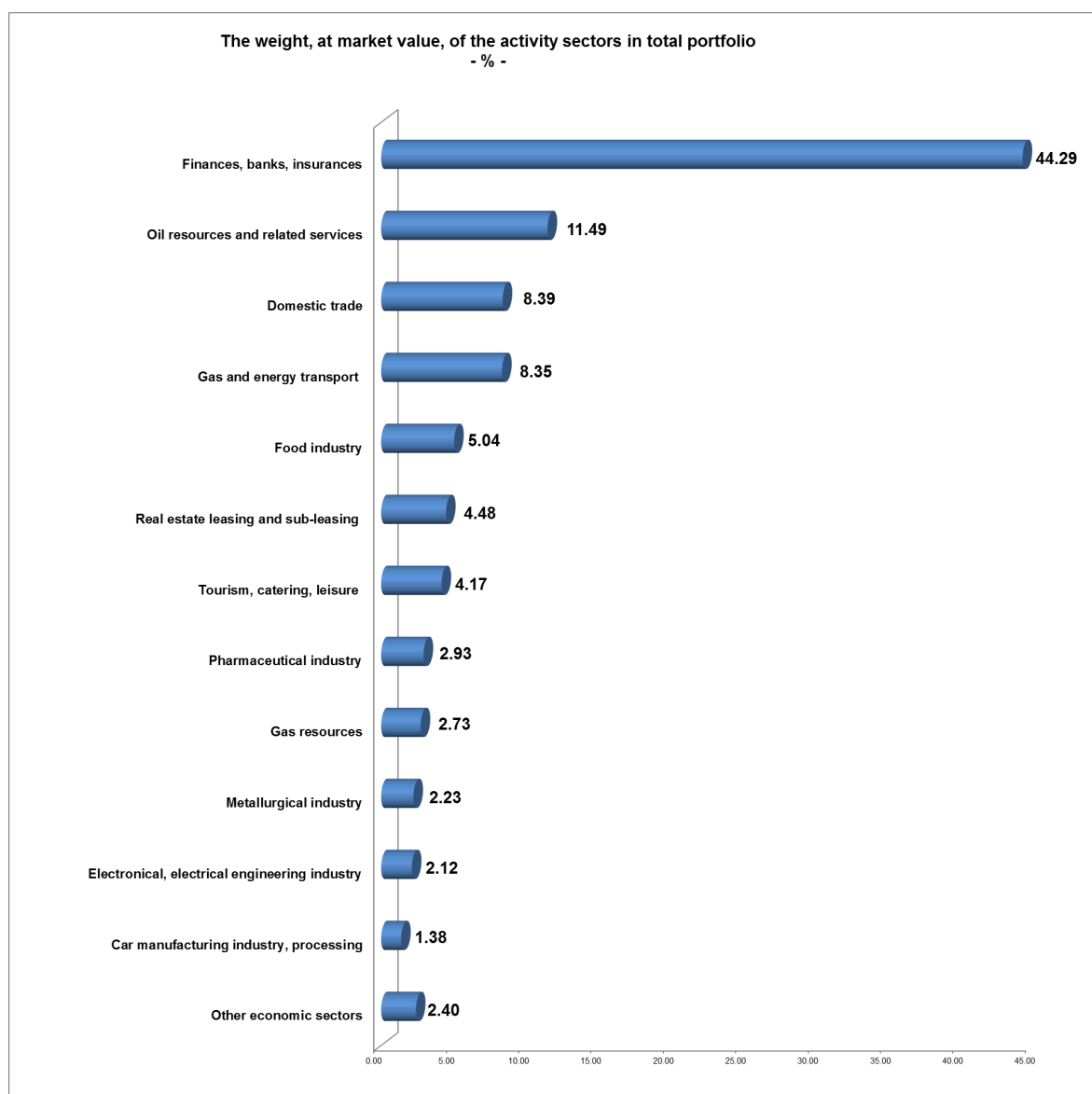
TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	25.6129
OMV PETROM S.A. București	1.2826	11.3122
B.R.D. Groupe Societe Generale	2.1287	10.4149
MERCUR S.A. Craiova	97.8593	6.9384
BANCA TRANSILVANIA S.A.	1.1209	5.7161
ARGUS S.A. Constanța	86.3368	4.8101
S.N.T.G.N. TRANSGAZ S.A. Mediaș	1.6415	4.1733
C.N.T.E.E. TRANSELECTRICA S.A. București	3.8359	4.0502
ANTIBIOTICE S.A. Iași	14.4136	2.8874
S.N.G.N. ROMGAZ S.A. Mediaș	0.4026	2.6856

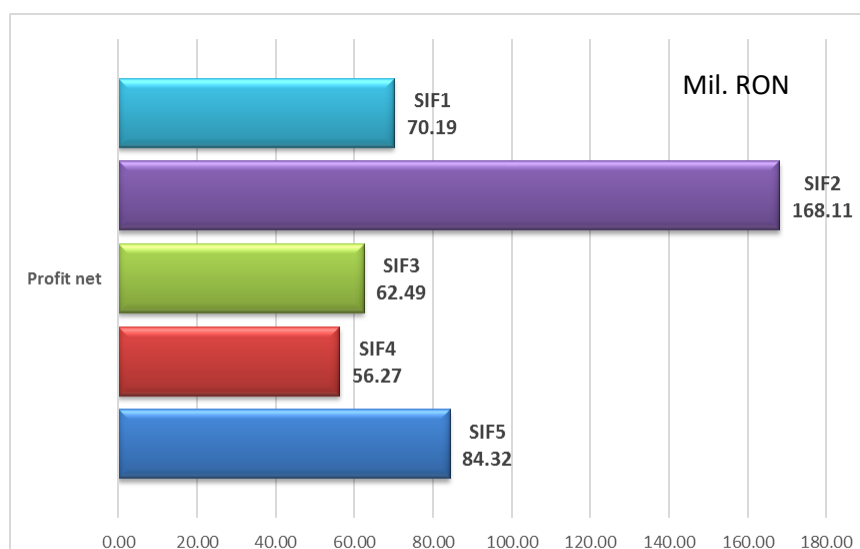
THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

The weight, at market value, of the activity sectors in total portfolio (%)

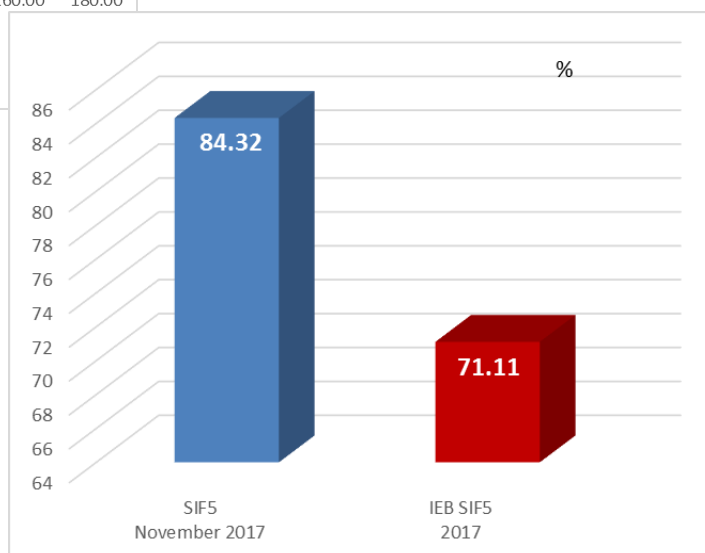
Finances, banks, insurances	44.29
Oil resources and related services	11.49
Domestic trade	8.39
Gas and energy transport	8.35
Food industry	5.04
Real estate leasing and sub-leasing	4.48
Tourism, catering, leisure	4.17
Pharmaceutical industry	2.93
Gas resources	2.73
Metallurgical industry	2.23
Electronical, electrical engineering industry	2.12
Car manufacturing industry, processing	1.38
Other economic sectors	2.40



November 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,383.99	1,826.42	1,044.39	1,408.21	1,843.19
November 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,364.69	1,694.27	963.06	1,320.55	1,785.24
November 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	4.5698	1.6991	0.4409	1.6363	3.0771
November 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	70.19	168.11	62.49	56.27	84.32



The fulfilment of Revenue and Expenditure Budget for 2017



The strategy of S.I.F. OLTENIA S.A. regarding the investment policy complies with the prudential principles of Regulation no. 15/2004 of F.S.A. (former R.N.S.C.) referred to in art. 187, 188 and 275.

The above information concerning the portfolio are calculated based on VAN (net asset value). The price of shares and the incomes generated by them may fluctuate and there is the possibility not to recover the amount invested. Company's past performance is no guarantee of future performance. S.I.F. Oltenia S.A. provides quarterly, half yearly and annual reports, and publishes them on the internet page at www.sifolt.ro/Investor Info/Reports/Continuous reports.

This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.