



Administrator de Fonduri de Investiții Alternative (A.F.I.A.)

Str. Tufănele nr. 1, Craiova – Dolj
cod poștal 200767

Nr. Reg. Com.: J16/1210/30.04.1993
Nr. Registru ASF: PJR07¹AFIAA/160004/15.02.2018
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

FEBRUARY 2017

S.I.F. OLTENIA S.A. operates as a joint stock company, self-administered, fixed capital, entirely private. It is authorized as Manager of Alternative Investment Funds (A.F.I.A.) following the authorization by A.S.F. - Authorization no. 45 / 15.02.2018.

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:

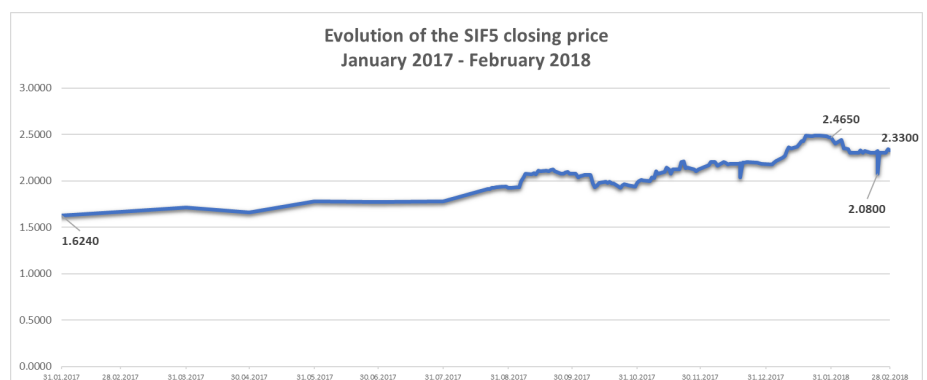
- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

SIF5

28.02.2018

- RON -

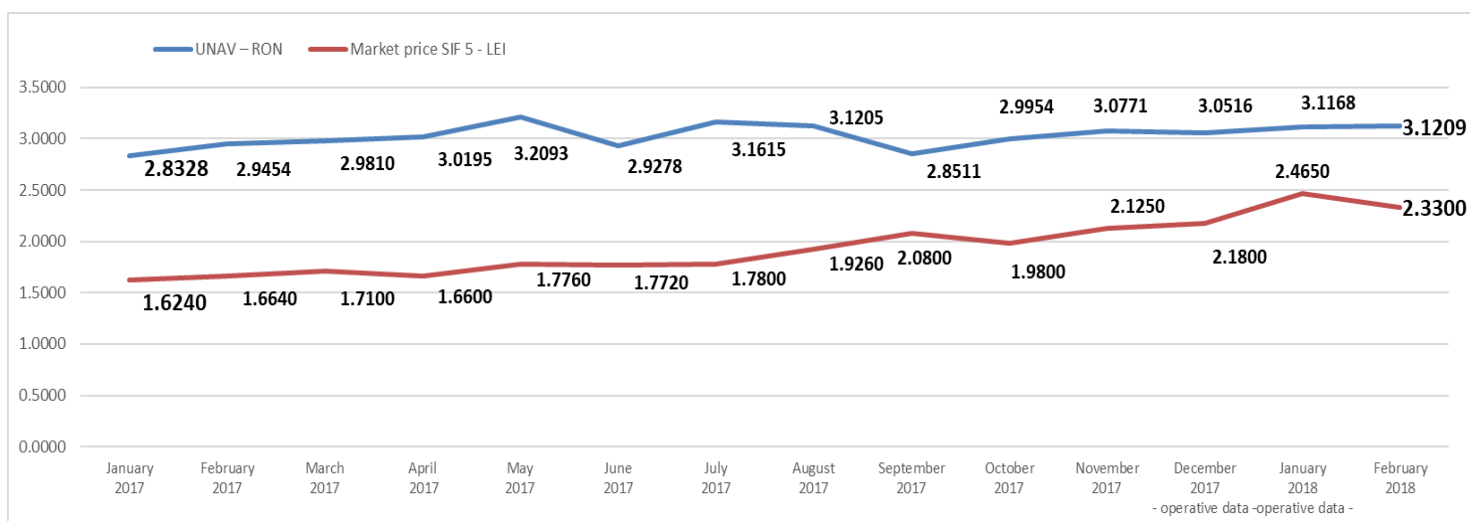
Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,351,786,114
Total assets	1,863,856,295
Net assets	1,810,622,911



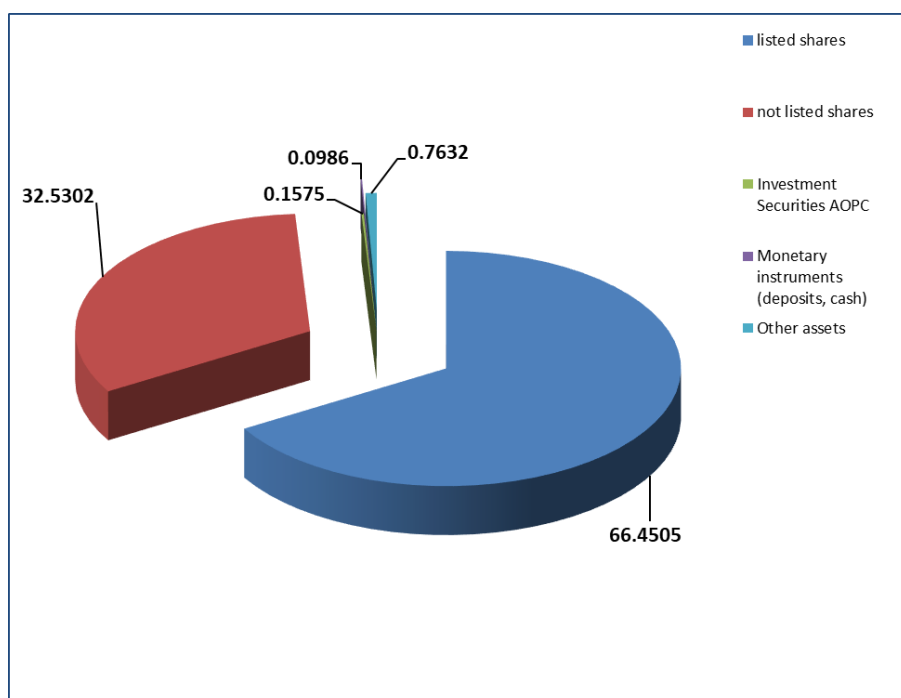
ASSETS STRUCTURE

	January 2017	November 2017	December 2017 - operative data -	January 2017 - operative data -	February 2018
UNAV - RON -	2.8328	3.0771	3.0516	3.1168	3.1209
Market price - RON -	1.6240	2.1250	2.1800	2.4650	2.3300
Discount - %-	-42.67	-30.94	-28.56	-20.91	-25.34

UNAV
January 2017 - February 2018

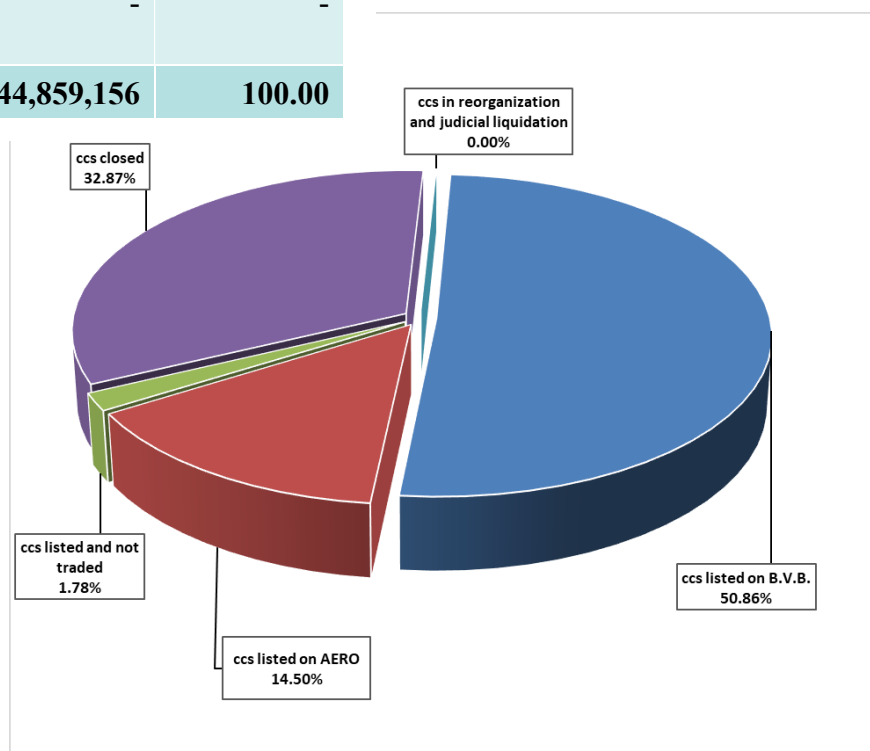


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	66.4505
not listed shares	32.5302
Investment Securities AOPC	0.1575
Monetary instruments (deposits, cash)	0.0986
Other assets	0.7632



THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	17	938,244,618	50.86
ccs listed on AERO (B.V.B.)	10	267,495,005	14.50
ccs listed and not traded	4	32,802,611	1.78
ccs closed	14	606,316,922	32.87
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	50	1,844,859,156	100.00



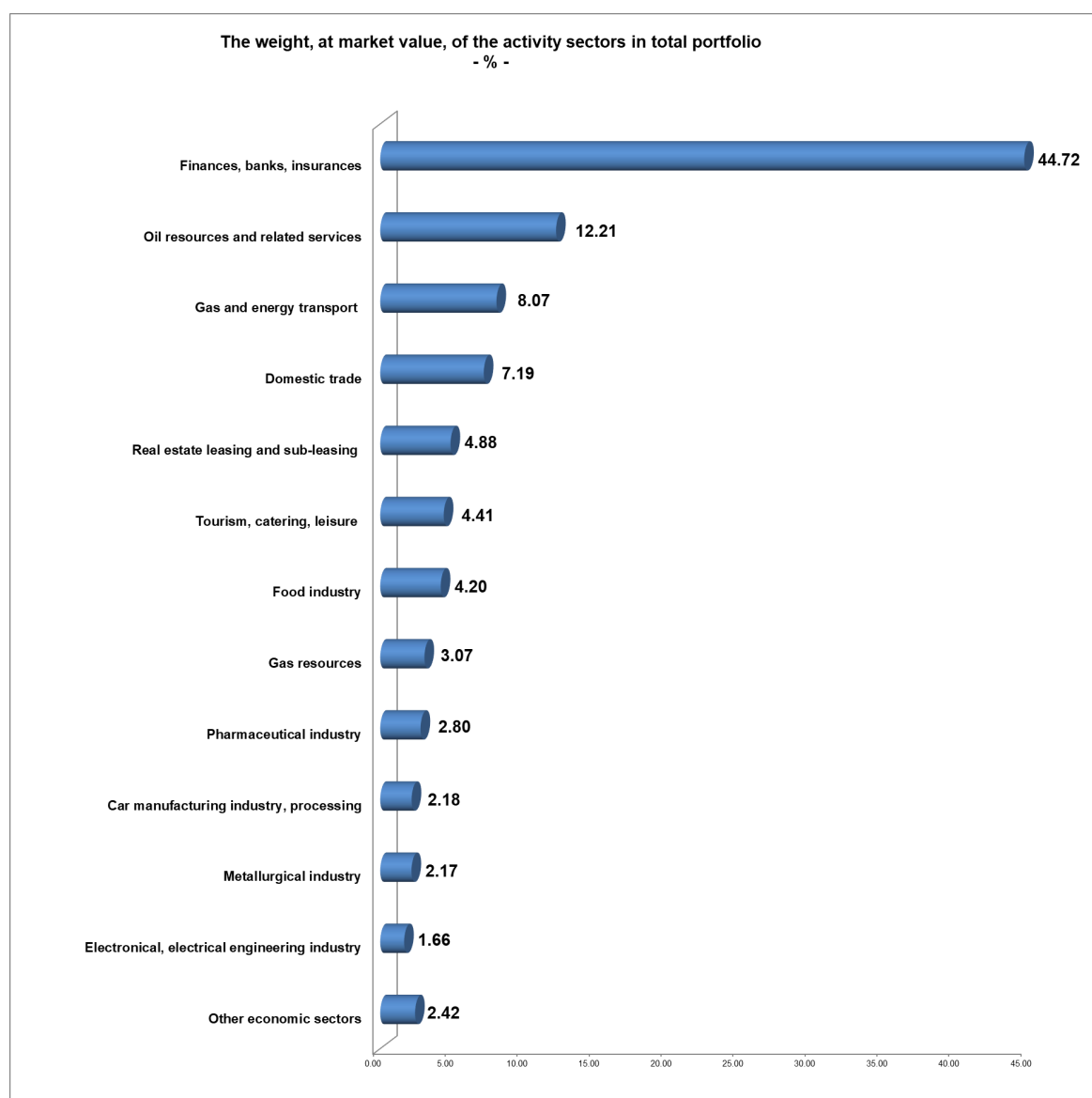
TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	25.0588
OMV PETROM S.A. București	1.2826	12.0833
B.R.D. Groupe Societe Generale	2.1287	11.1431
BANCA TRANSILVANIA S.A.	1.0956	6.2526
MERCUR S.A. Craiova	97.8593	5.7179
S.N.T.G.N. TRANSGAZ S.A. Mediaș	1.6415	4.2307
ARGUS S.A. Constanța	86.3368	3.9778
C.N.T.E.E. TRANSELECTRICA S.A. București	3.8359	3.7564
ROMGAZ S.A. Mediaș	0.4026	3.0388
FLAROS București	81.0386	2.9766

THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

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

Finances, banks, insurances	44.72
Oil resources and related services	12.21
Gas and energy transport	8.07
Domestic trade	7.19
Real estate leasing and sub-leasing	4.88
Tourism, catering, leisure	4.41
Food industry	4.20
Gas resources	3.07
Pharmaceutical industry	2.80
Car manufacturing industry, processing	2.18
Metallurgical industry	2.17
Electronical, electrical engineering industry	1.68
Other economic sectors	2.42

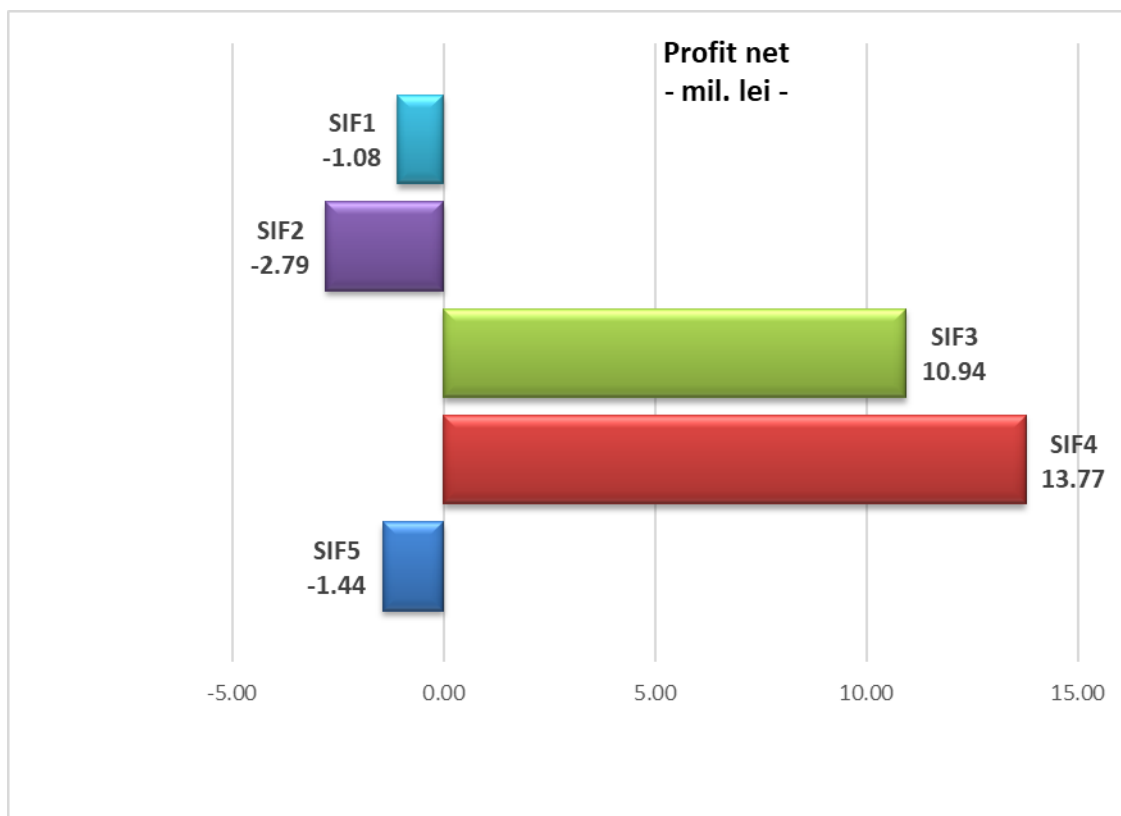


February 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,519.04	2,044.22	1,094.90	1,520.48	1,863.86

February 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,489.15	1,925.04	1,011.26	1,431.56	1,810.62

February 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	4.8103	1.9305	0.4631	1.7739	3.1209

February 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	-1.08	-2.79	10.94	13.77	-1.44



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](http://www.sifolt.ro/Investor%20Info/Reports/Continuous%20reports). This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.