



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: PJR07<sup>1</sup>AFIAA/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

APRIL 2018

**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

30.04.2018

- RON -

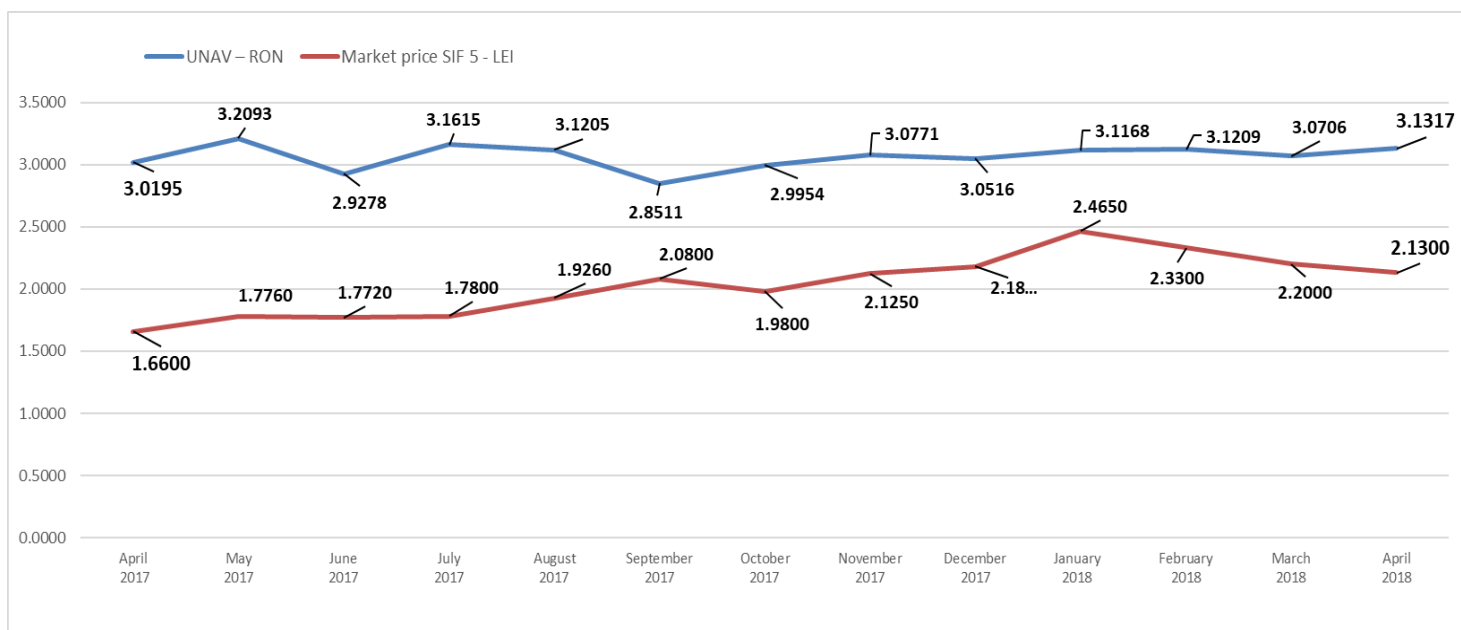
Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,235,752,971
Total assets	1,906,061,579
Net assets	1,816,885,513



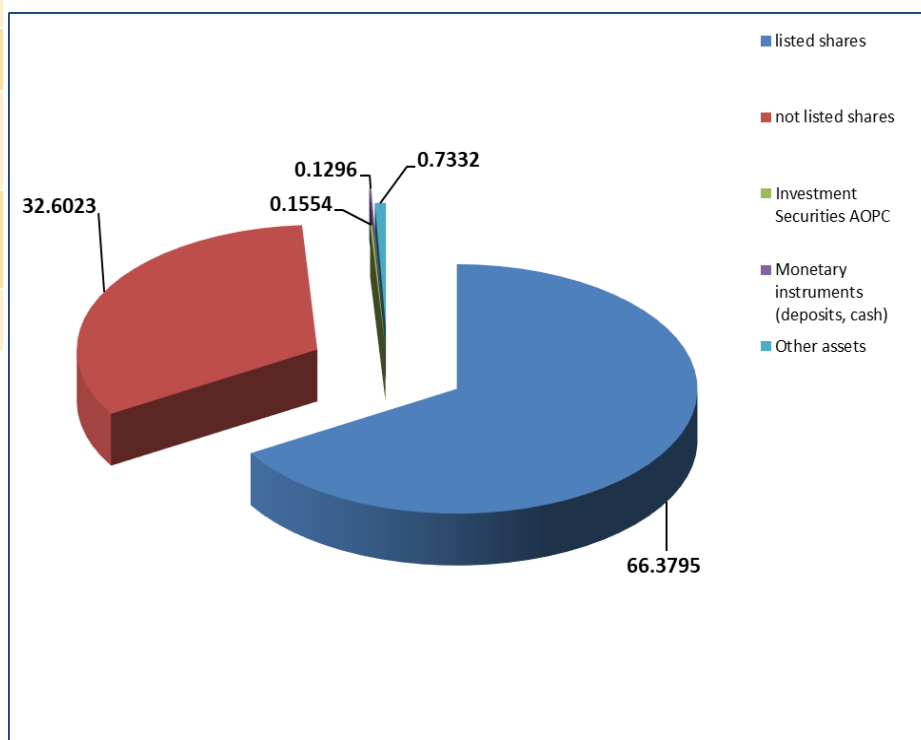
## ASSETS STRUCTURE

	January 2018	February 2018	March 2018	April 2018
<b>UNAV (RON)</b>	3.1168	3.1209	3.0706	3.1317
<b>Market price (RON) - closing price</b>	2.4650	2.3300	2.2000	2.1300
<b>Discount (%)</b>	-20.91	-25.34	-28.35	-31.99

**UNAV**  
April 2017 - April 2018

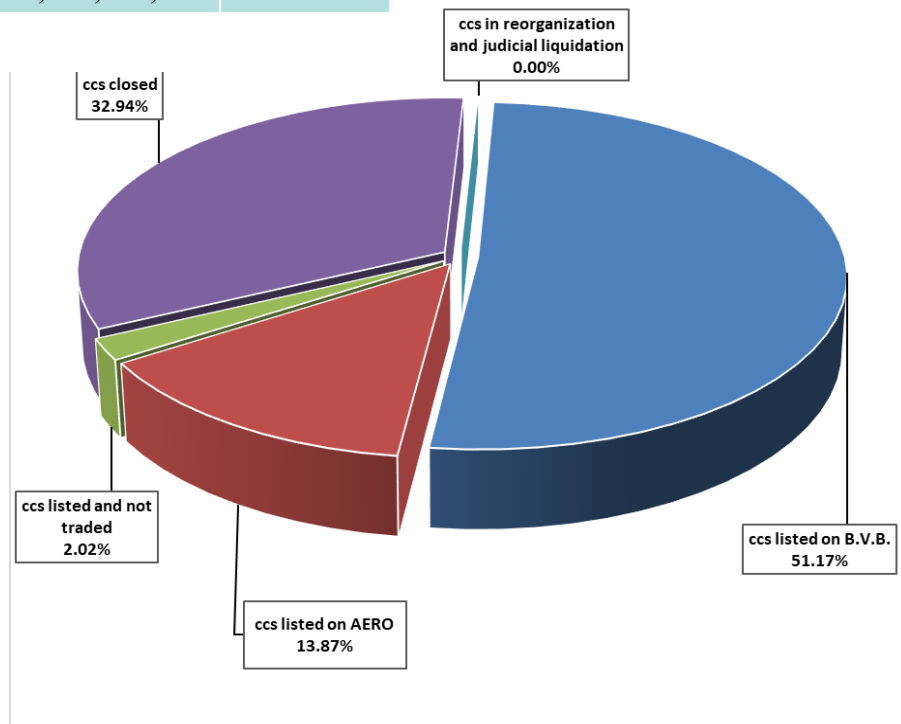


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	66.3795
not listed shares	32.6023
Investment Securities AOPC	0.1554
Monetary instruments (deposits, cash)	0.1296
Other assets	0.7332



## THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	17	965,386,085	51.17
ccs listed on AERO (B.V.B.)	8	261,652,620	13.87
ccs listed and not traded	6	38,194,685	2.02
ccs closed	14	621,419,248	32.94
ccs in reorganization and judicial liquidation	5	-	-
<b>TOTAL</b>	<b>50</b>	<b>1,886,652,638</b>	<b>100.00</b>



## TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	25.3006
OMV PETROM S.A. București	1.2677	12.9035
B.R.D. Groupe Societe Generale	2.1287	11.6747
BANCA TRANSILVANIA S.A.	1.0956	6.4011
MERCUR S.A.	97.8593	5.7776
S.N.T.G.N. TRANSGAZ S.A. Mediaș	1.6415	4.0356
FLAROS București	81.0386	3.1695
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	3.1656
ARGUS S.A. Constanța	86.3368	3.1442
S.N.G.N. ROMGAZ S.A. Mediaș	0.4026	3.0285

## THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

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

Finances, banks, insurances	47.39
Oil resources and related services	12.62
Gas and energy transport	7.88
Real estate leasing and sub-leasing	5.24
Tourism, catering, leisure	4.40
Domestic trade	3.79
Food industry	3.60
Gas resources	3.24
Pharmaceutical industry	2.82
Car manufacturing industry, processing	2.50
Metallurgical industry	2.17
Electronical, electrical engineering industry	1.90
Other economic sectors	2.45

**The weight, at market value, of the activity sectors in total portfolio  
- % -**

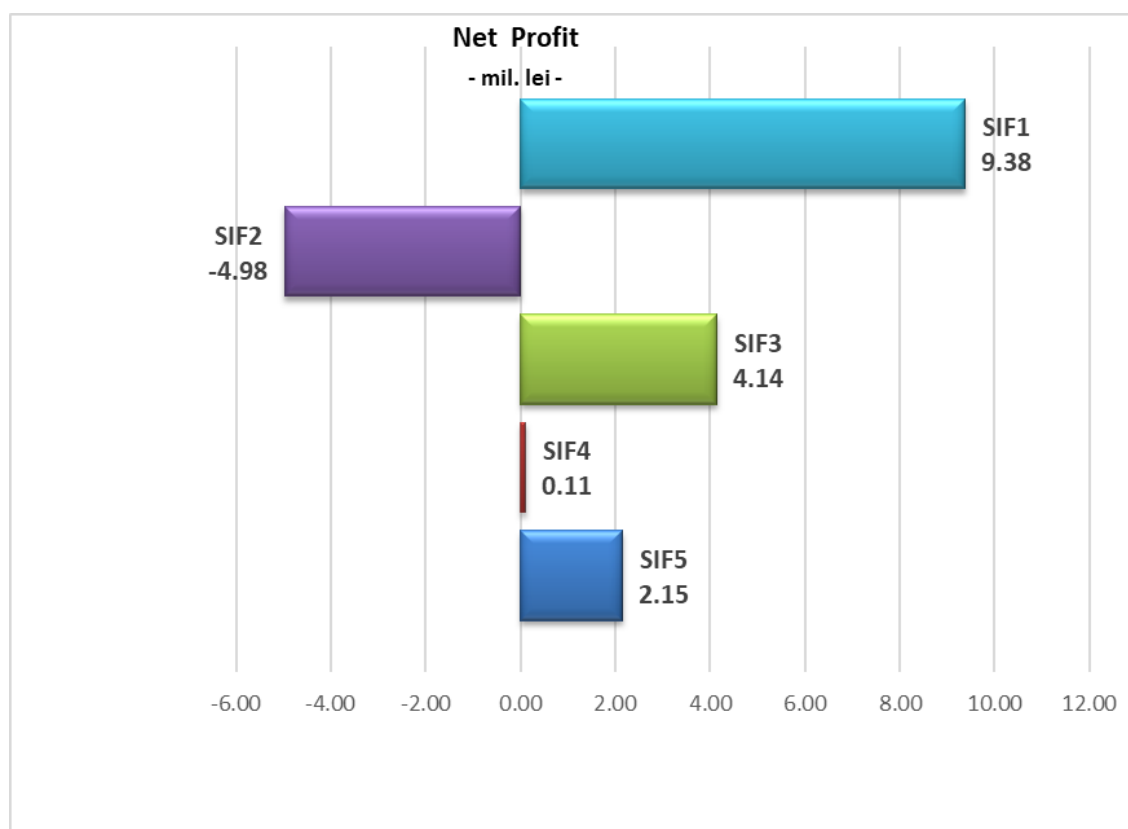


April 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,726.91	2,051.53	1,109.18	1,509.11	1,906.06

April 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,710.25	1,849.23	1,001.72	1,388.40	1,816.89

April 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	5.2376	1.8453	0.4603	1.7204	3.1317

April 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	9.38	-4.98	4.14	0.11	2.15



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 Info/Reports/Continuous reports). This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.