



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

AUGUST 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:

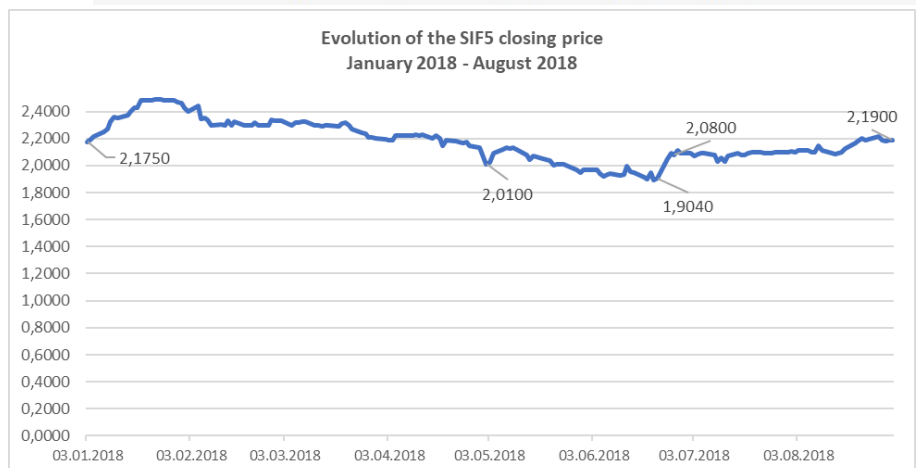
- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

SIF5

31.08.2018

- RON -

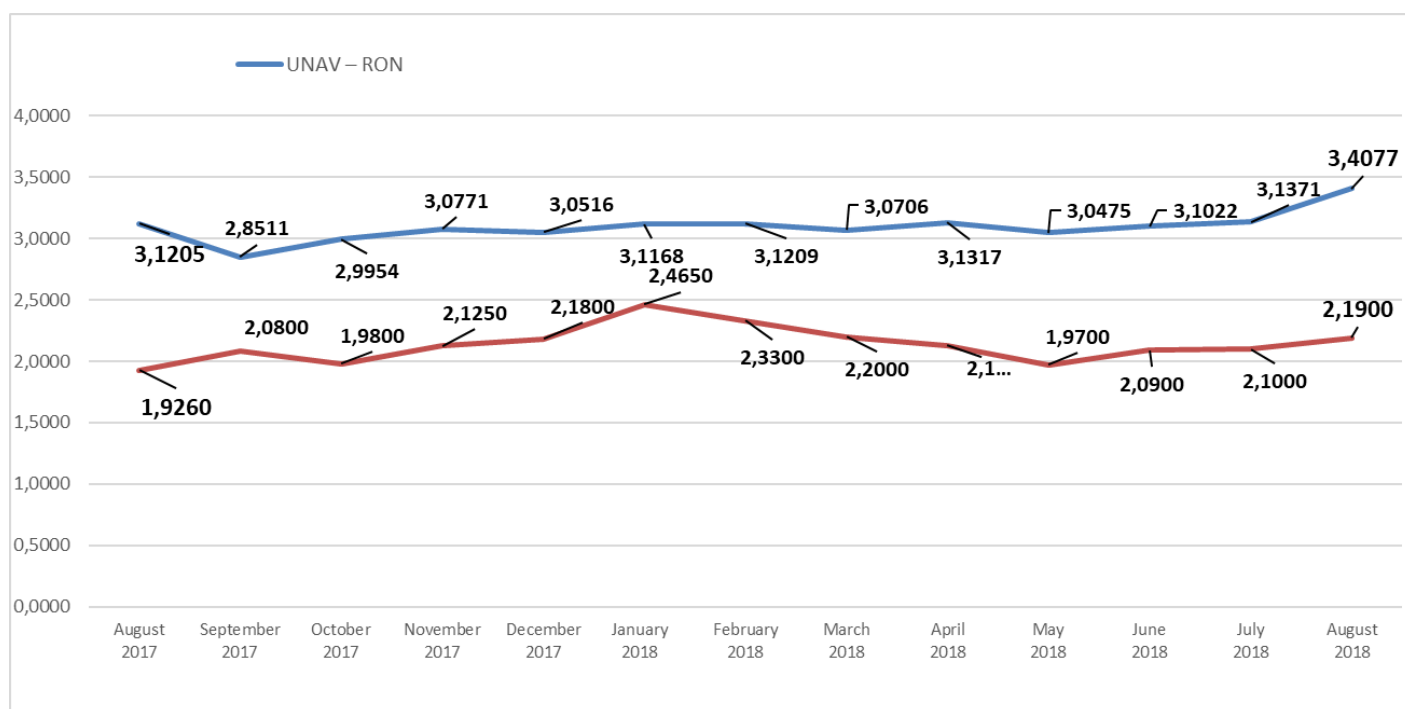
Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,270,562,914
Total assets	2,069,964,880
Net assets	1,977,016,163



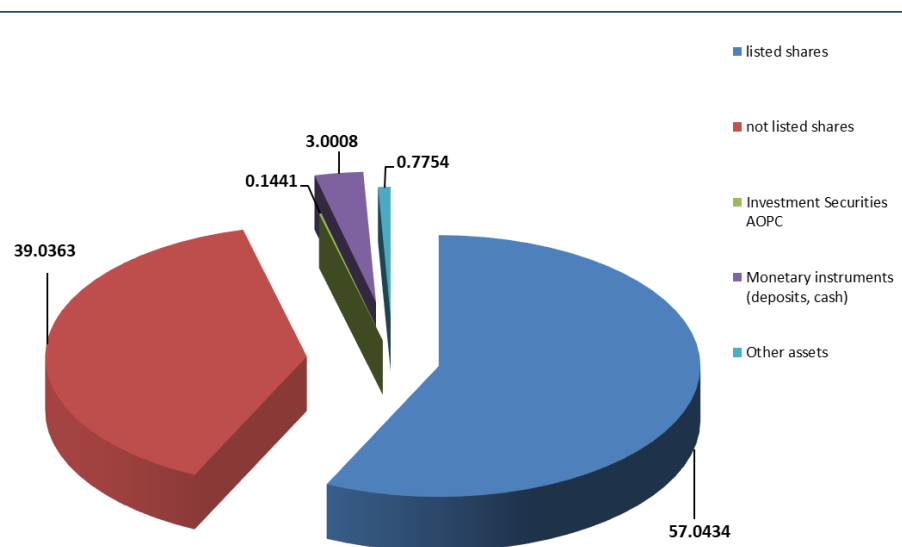
ASSETS STRUCTURE

	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018
UNAV (RON)	3.1168	3.1209	3.0706	3.1317	3.0475	3.1022	3.1371	3.4077
Market price (RON) - closing price				2.1300	1.9700	2.0900	2.1000	2.1900
Discount (%)	-20.91	-25.34	-28.35	-31.99	-35.35	-32.63	-33.06	-35.73

UNAV
August 2017 - August 2018

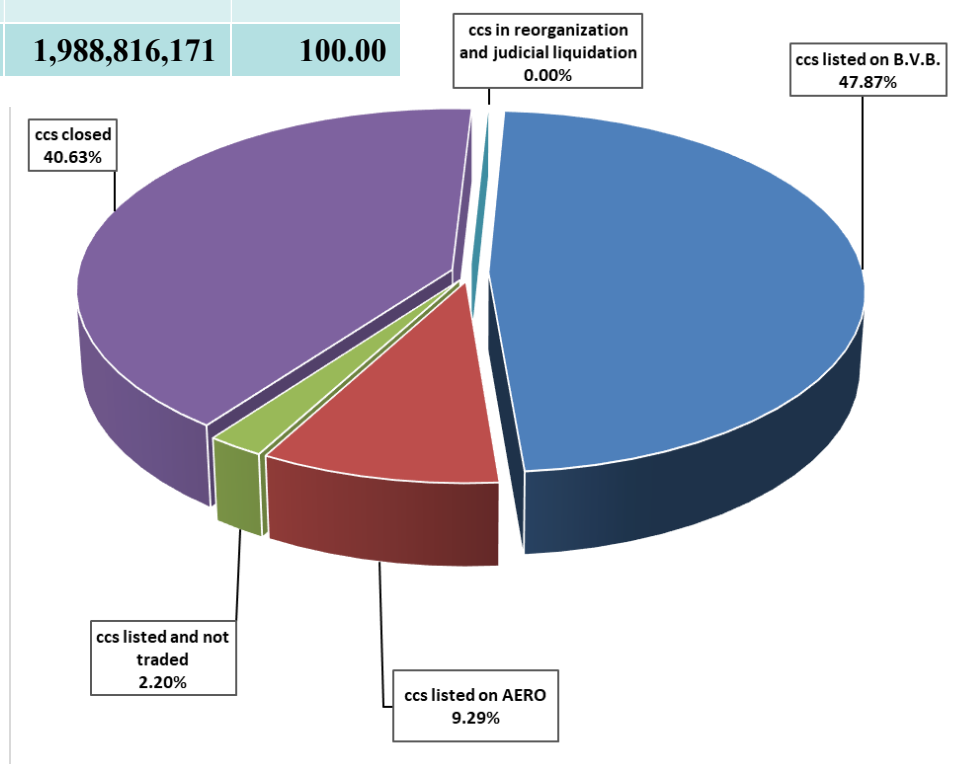


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	57.0434
not listed shares	39.0363
Investment Securities AOPC	0.1441
Monetary instruments (deposits, cash)	3,0008
Other assets	0.7754



THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	18	952,143,669	47.87
ccs listed on AERO (B.V.B.)	10	184,840,765	9.29
ccs listed and not traded	4	43,793,005	2.20
ccs closed	14	808,038,732	40.63
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	51	1,988,816,171	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	31.4092
OMV PETROM S.A. București	1.2677	11.3788
B.R.D. Groupe Societe Generale	2.2305	10.6787
BANCA TRANSILVANIA S.A.	1.1351	6.2018
MERCUR S.A.	97.8593	5.3201
S.N.T.G.N. TRANSGAZ S.A. Mediaș	1.6415	3.3099
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	3.2752
ARGUS S.A. Constanța	86.3368	2.5221
S.N.G.N. ROMGAZ S.A. Mediaș	0.4109	2.4866
ANTIBIOTICE S.A. Iași FLAROS București	14.6790	2.3804

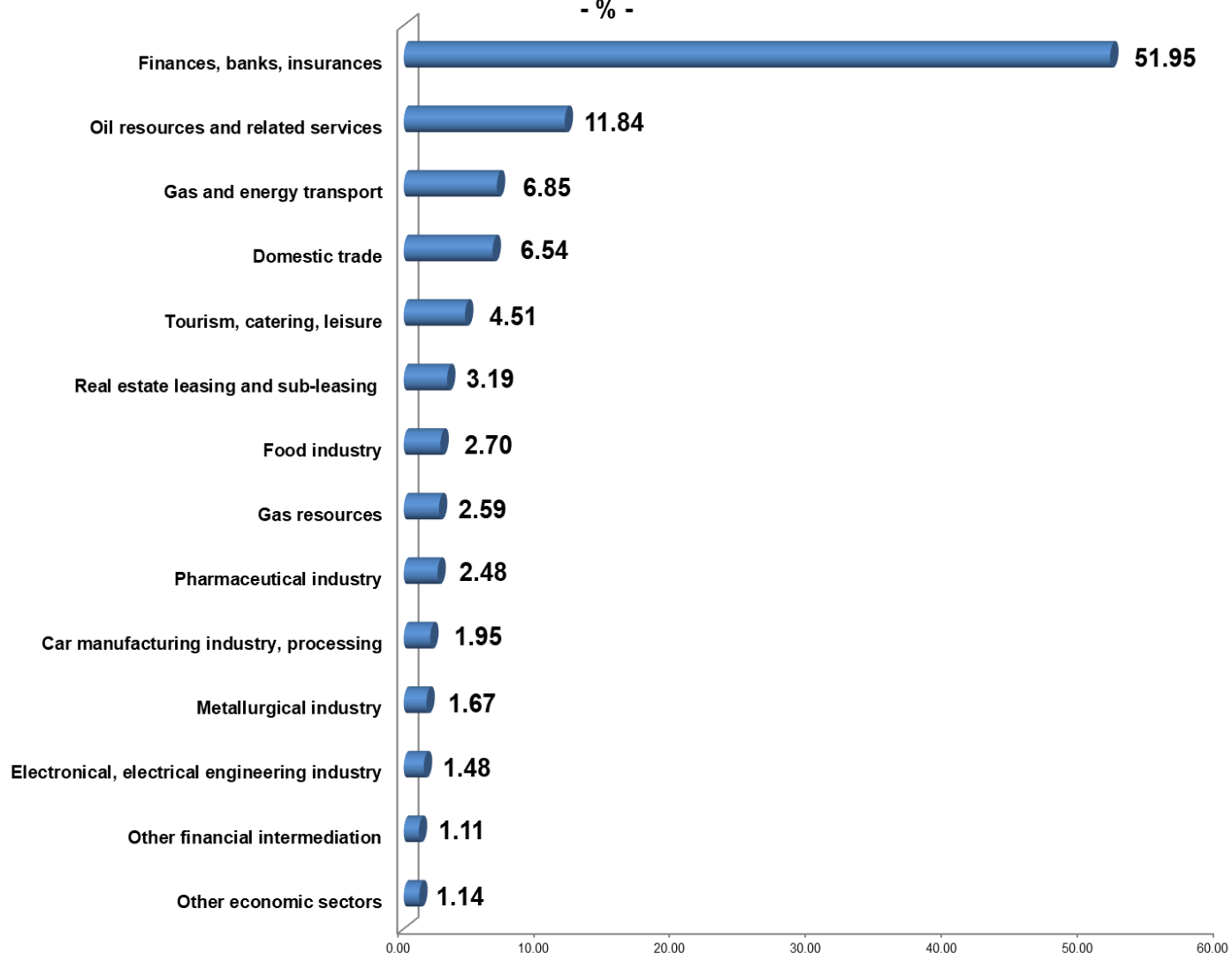
THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

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

Finances, banks, insurances	51.95
Oil resources and related services	11.84
Domestic trade	6.85
Gas and energy transport	6.54
Real estate leasing and sub-leasing	4.51
Tourism, catering, leisure	3.19
Food industry	2.70
Pharmaceutical industry	2.59
Gas resources	2.48
Metallurgical industry	1.95
Electronical, electrical engineering industry	1.67
Car manufacturing industry, processing	1.48
Other financial intermediation	1.11
Other economic sectors	1.14

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

- % -

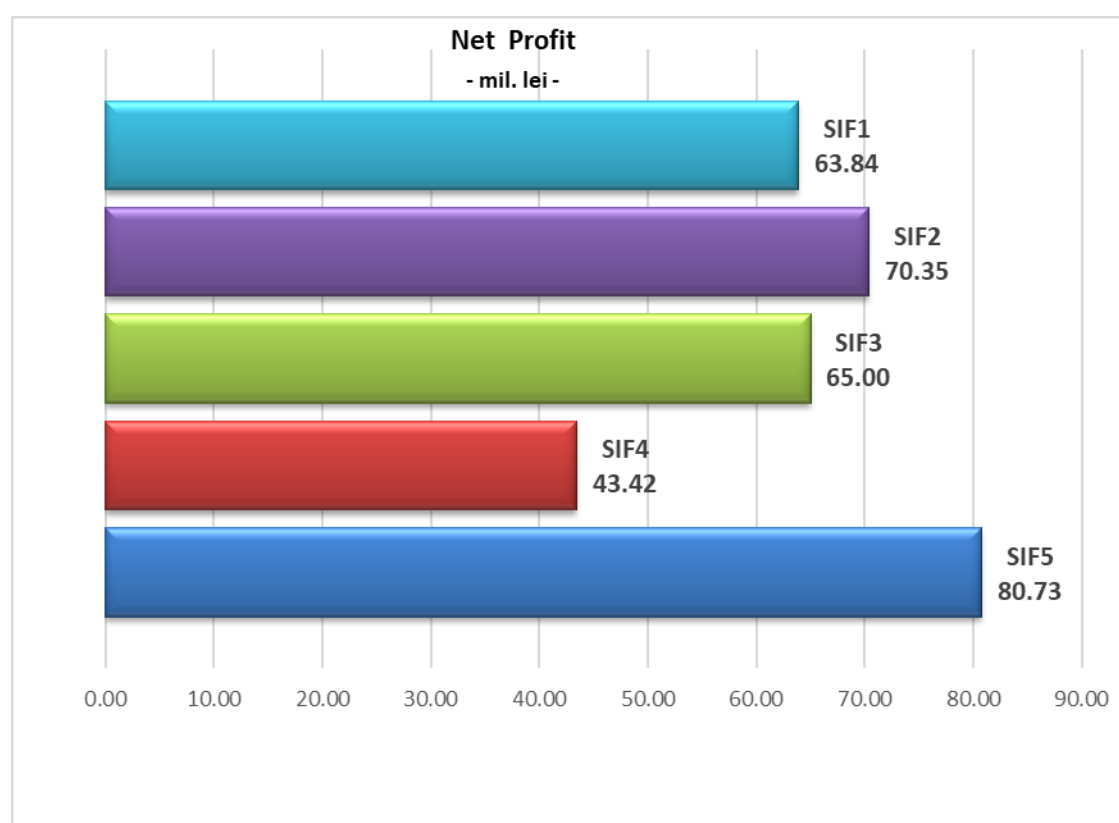


August 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,481.18	2,072.82	1,130.64	1,555.27	2,069.96

August 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,465.06	1,893.67	1,035.64	1,443.62	1,977.02

August 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	4.7638	1.9106	0.4789	1.7888	3.4077

August 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	63.84	70.35	65.00	43.42	80.73



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.