



**S.I.F. OLTENIA S.A.**  
 Administrator de Fonduri de Investiții Alternative (A.F.I.A.)

1 Tufănele Street, Craiova – Dolj  
 postal code 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  
 Phone./Fax: 0251-419.398/0251-419.340  
 www.sifolt.ro

## THE COMPANY

SEPTEMBER 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:

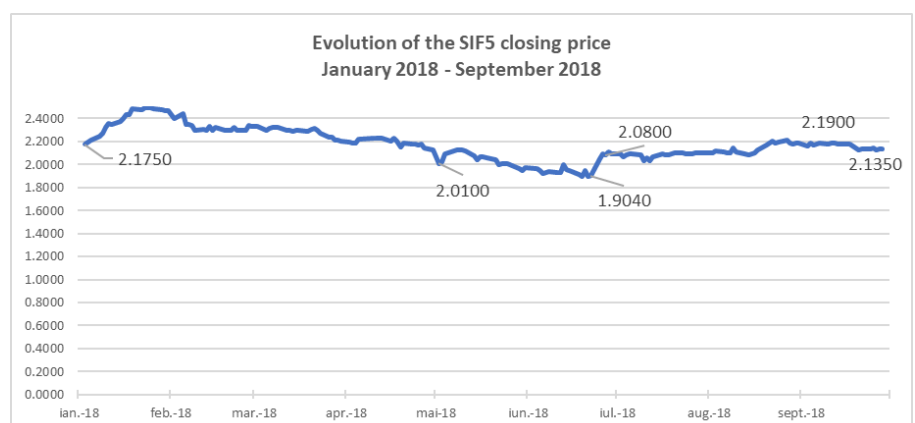
- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

### SIF5

30.09.2018

- RON -

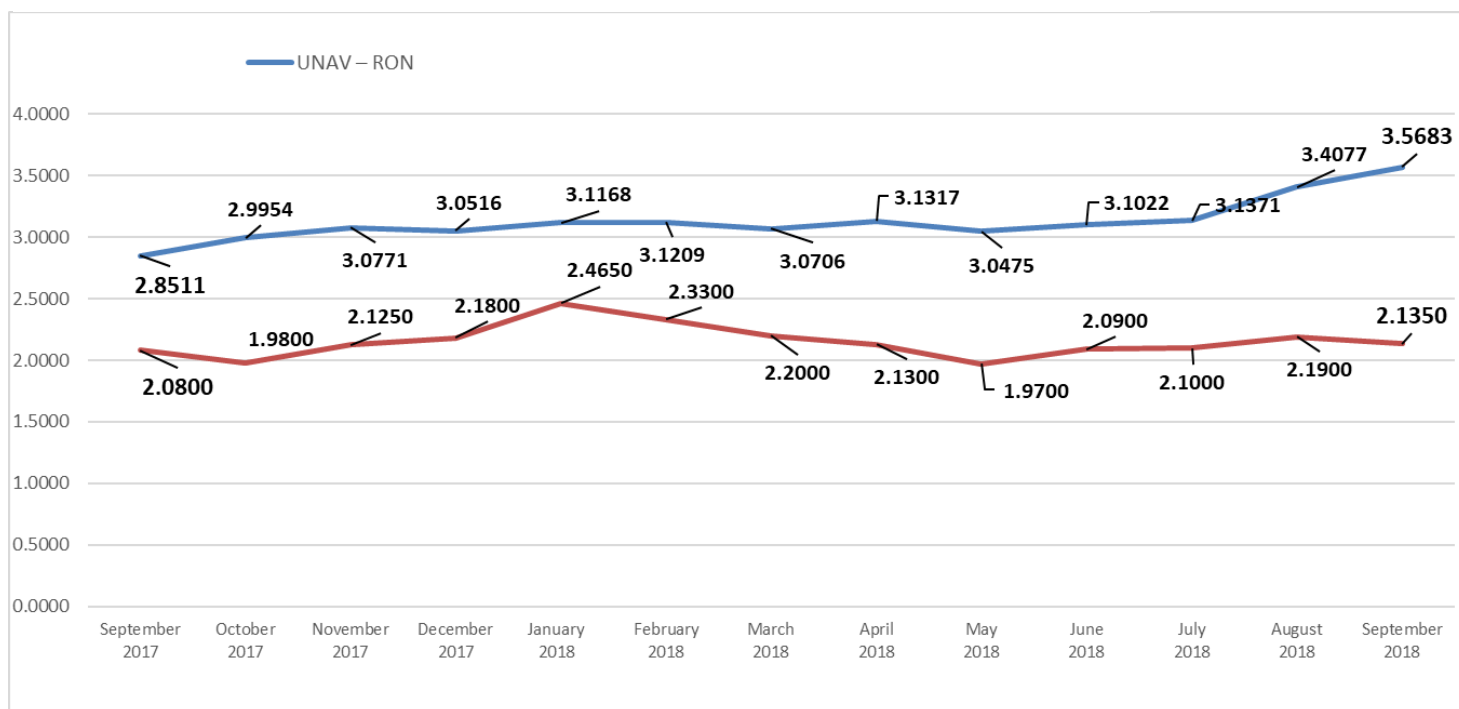
Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,238,653,799
Total assets	2,147,263,962
Net assets	2,070,182,037



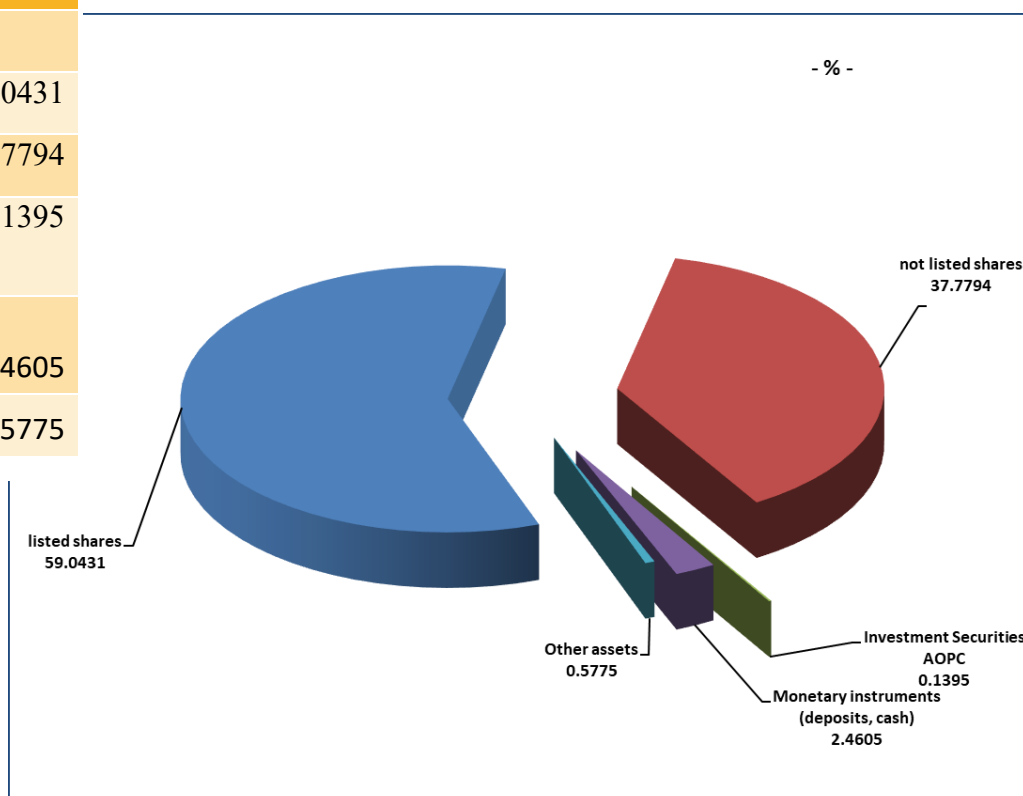
## ASSETS STRUCTURE

	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018
<b>UNAV (RON)</b>	3.1168	3.1209	3.0706	3.1317	3.0475	3.1022	3.1371	3.4077	3.5683
<b>Market price (RON) - closing price</b>	2.4650	2.3300	2.2000	2.1300	1.9700	2.0900	2.1000	2.1900	2.1350
<b>Discount (%)</b>	-20.91	-25.34	-28.35	-31.99	-35.35	-32.63	-33.06	-35.73	-40,17

**UNAV**  
September 2017 - September 2018

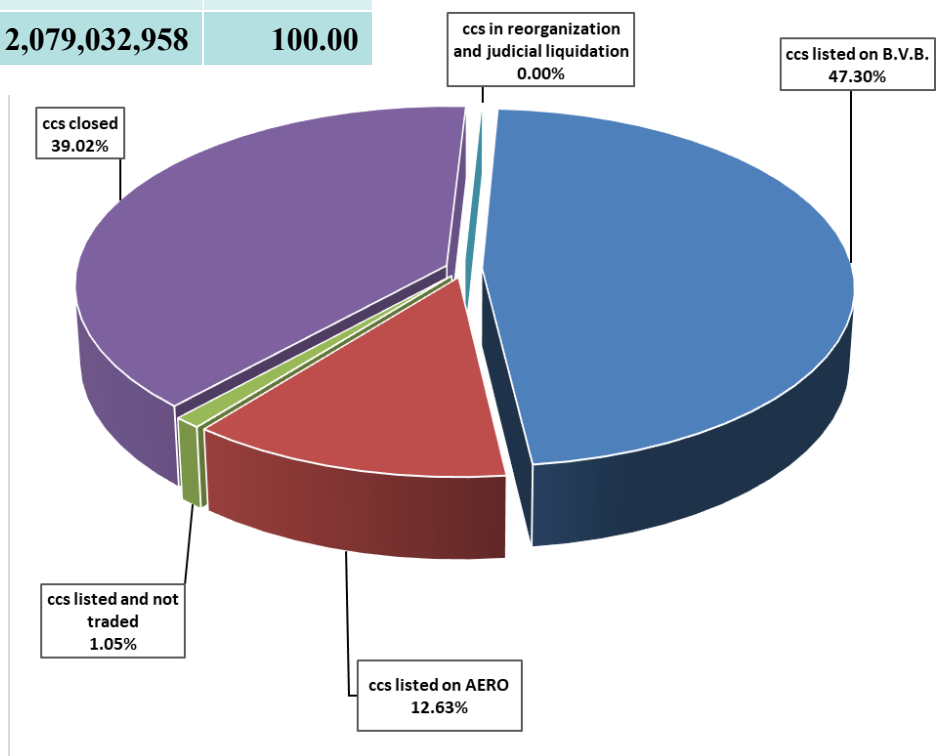


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	59.0431
not listed shares	37.7794
Investment Securities AOPC	0.1395
Monetary instruments (deposits, cash)	2.4605
Other assets	0.5775



## THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	18	983,481,873	47.30
ccs listed on AERO (B.V.B.)	9	262,479,946	12.63
ccs listed and not traded	4	21,848,360	1.05
ccs closed	14	811,222,779	39.02
ccs in reorganization and judicial liquidation	5	-	-
<b>TOTAL</b>	<b>50</b>	<b>2,079,032,958</b>	<b>100.00</b>



## TOP 10 COMPANIES OF THE PORTFOLIO

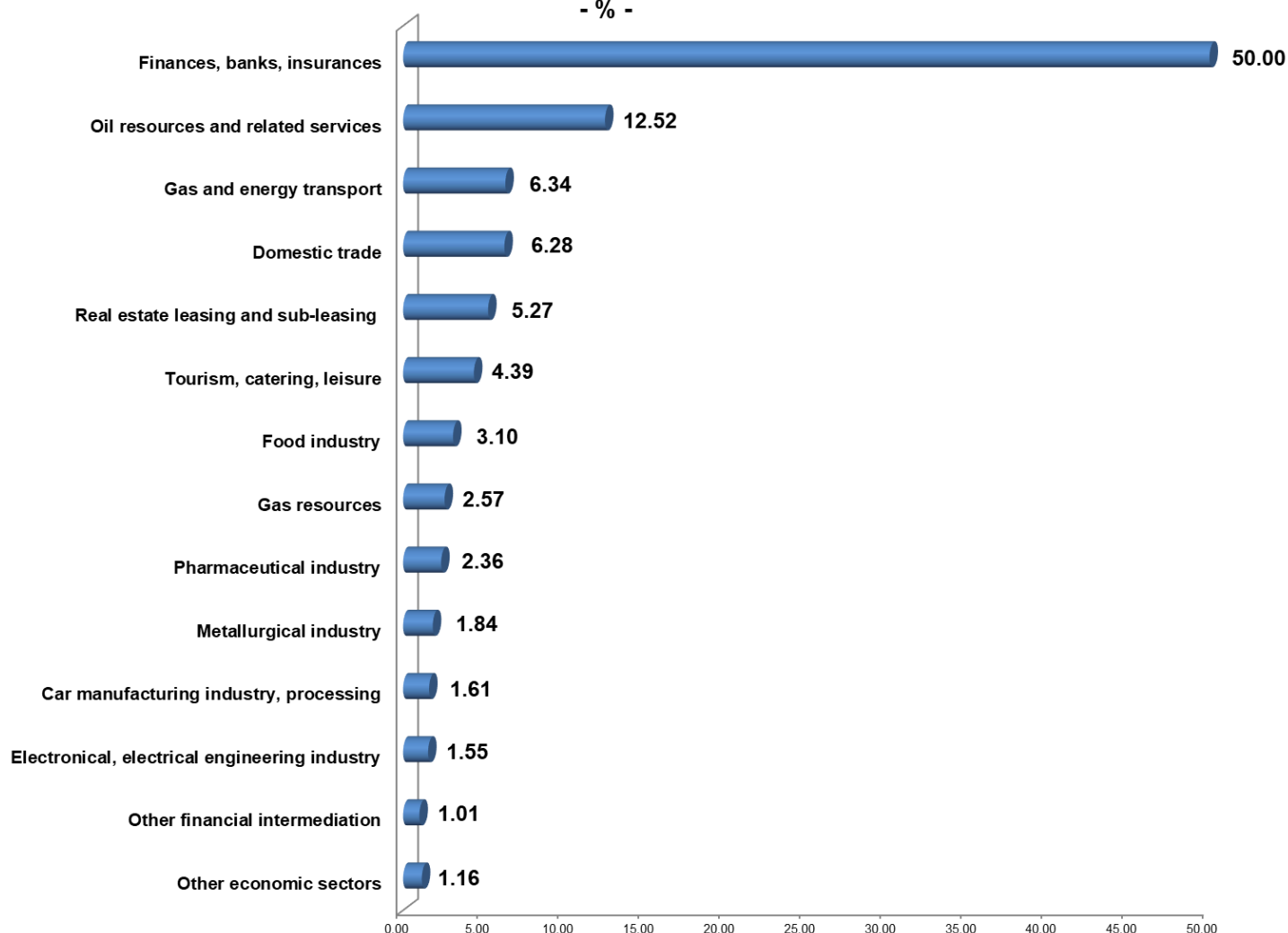
	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	30.4070
OMV PETROM S.A. București	1.2677	12.1229
B.R.D. Groupe Societe Generale	2.3652	10.3938
BANCA TRANSILVANIA S.A.	1.1588	6.0254
MERCUR S.A.	97.8593	5.1286
S.N.T.G.N. TRANSGAZ S.A. Mediaș	1.6415	3.1728
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	2.9678
ARGUS S.A. Constanța	86.3922	2.9079
FLAROS S.A. București	81.0386	2.7790
S.N.G.N. ROMGAZ S.A. Mediaș	0.4109	2.4893

# THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

The weight, at market value, of the activity sectors in total portfolio (%)	
Finances, banks, insurances	50.00
Oil resources and related services	12.52
Gas and energy transport	6.34
Domestic trade	6.28
Real estate leasing and sub-leasing	5.27
Tourism, catering, leisure	4.39
Food industry	3.10
Gas resources	2.57
Pharmaceutical industry	2.36
Metallurgical industry	1.84
Car manufacturing industry, processing	1.61
Electronical, electrical engineering industry	1.55
Other financial intermediation	1.01
Other economic sectors	1.16

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

- % -

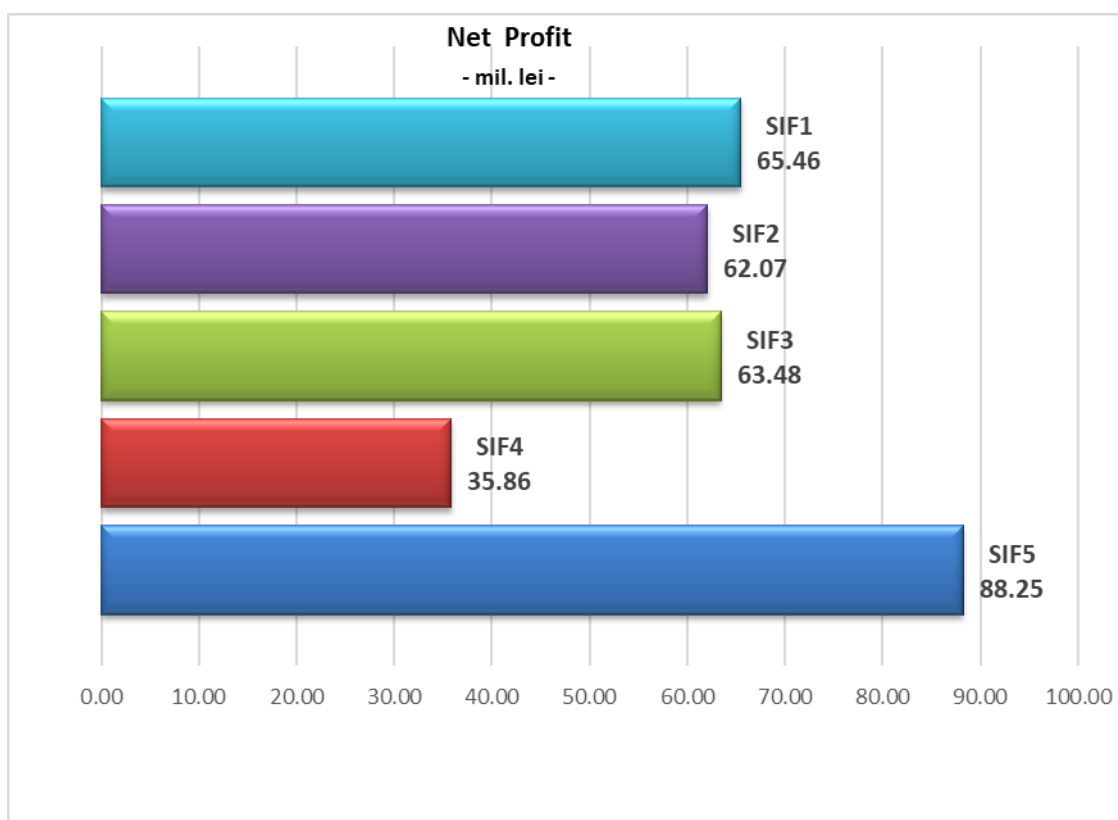


September 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,695.82	2,074.05	1,116.46	1,491.80	2,147.26

September 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,679.53	1,892.27	1,025.42	1,391.77	2,070.18

September 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	5.1782	1.9092	0.4742	1.7245	3.5683

September 2018	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	65.46	62.07	63.48	35.86	88.25



**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.*