



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: PJR07¹AFIAA/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

FEBRUARY

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:

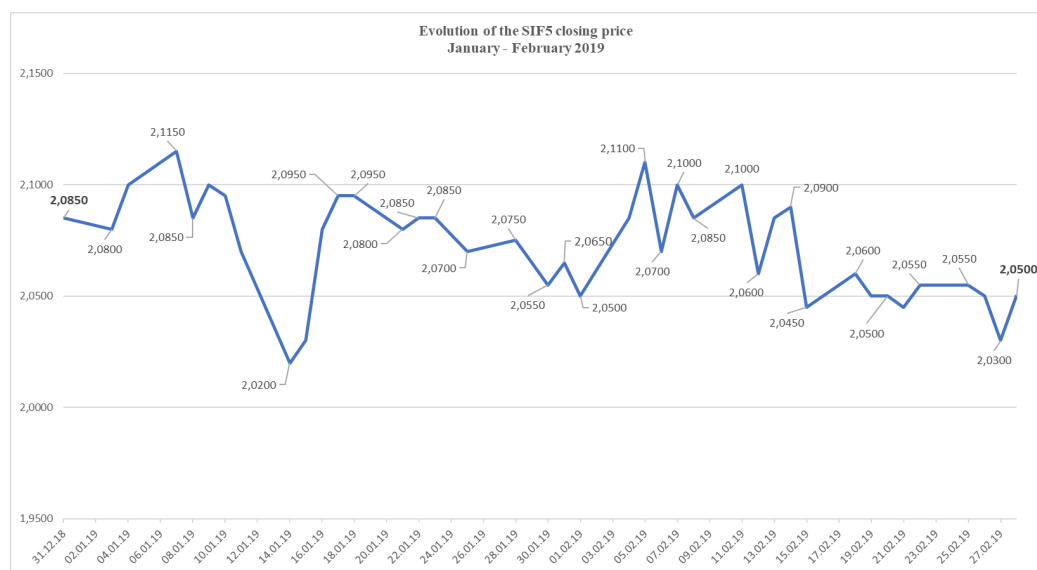
- **continuing the shares portfolio restructuring;**
- **investment policy;**
- **organizational development;**
- **implementation of corporate governance principles.**

SIF5

28.02.2019

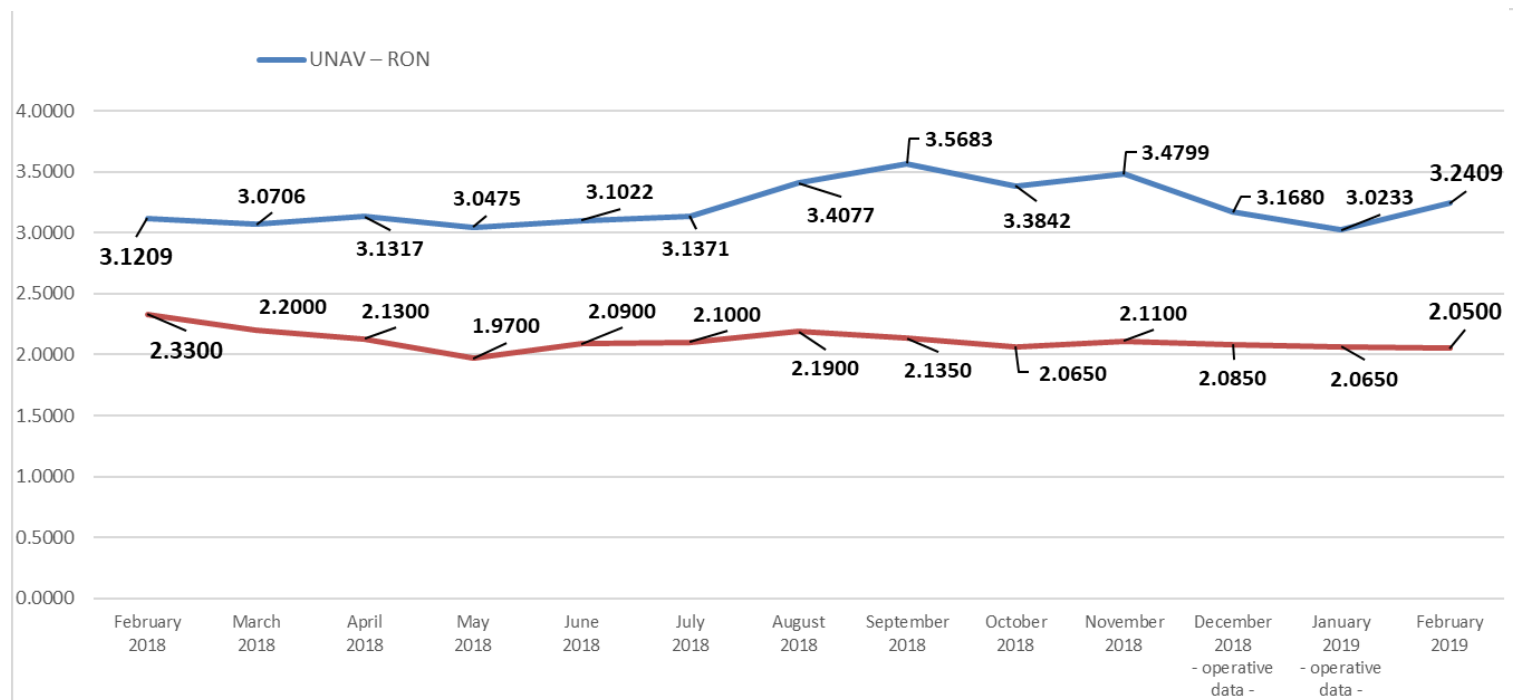
- RON -

Share capital	58,016,571
Nominal value per share	0,10
Capitalization	1,189,339,714
Total assets	2,021,120,520
Net assets	1,880,238,773

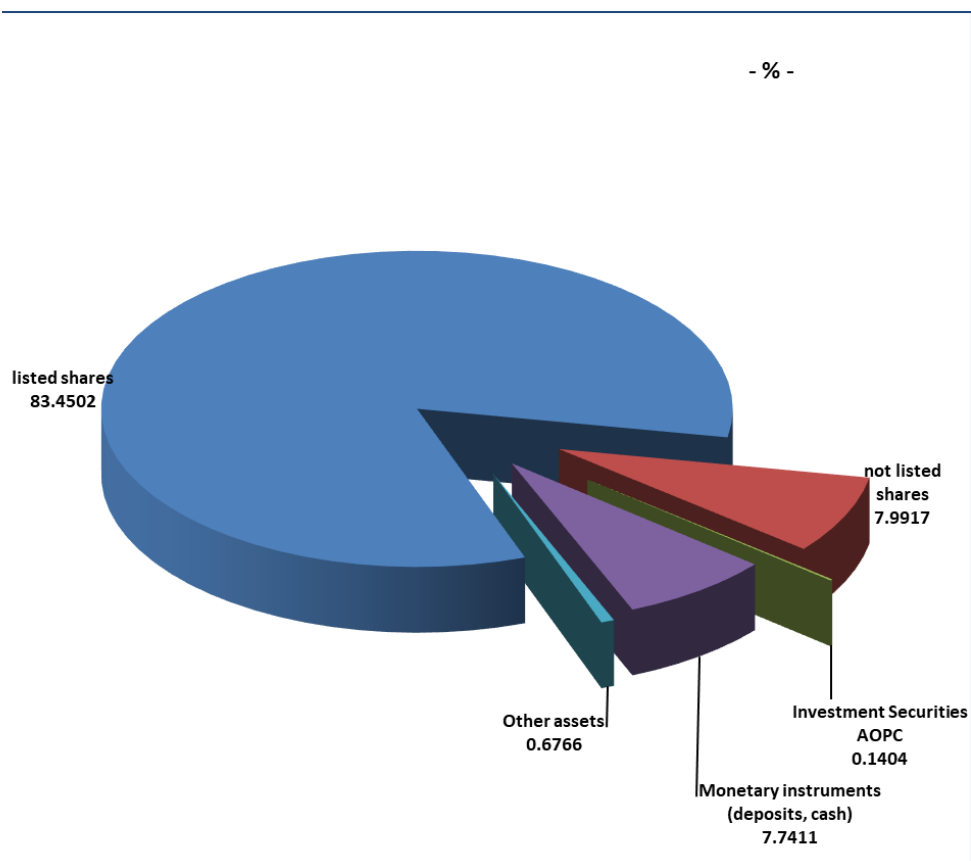


ASSETS STRUCTURE

	February 2018	...	November 2018	December 2018 - operative data -	January 2019 - operative data -	February 2019
UNAV (RON)	3.1209	...	3.4799	3.1680	3.0233	3.2409
Market price (RON) - closing price	2.3300	...	2.1100	2.0850	2.0650	2.0500
Discount (%)	-25.34	...	-39.37	-34.19	-31.70	-36.75



Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	83.4502
not listed shares	7.9917
Investment Securities AOPC	0.1404
Monetary instruments (deposits, cash)	7.7411
Other assets	0.6766

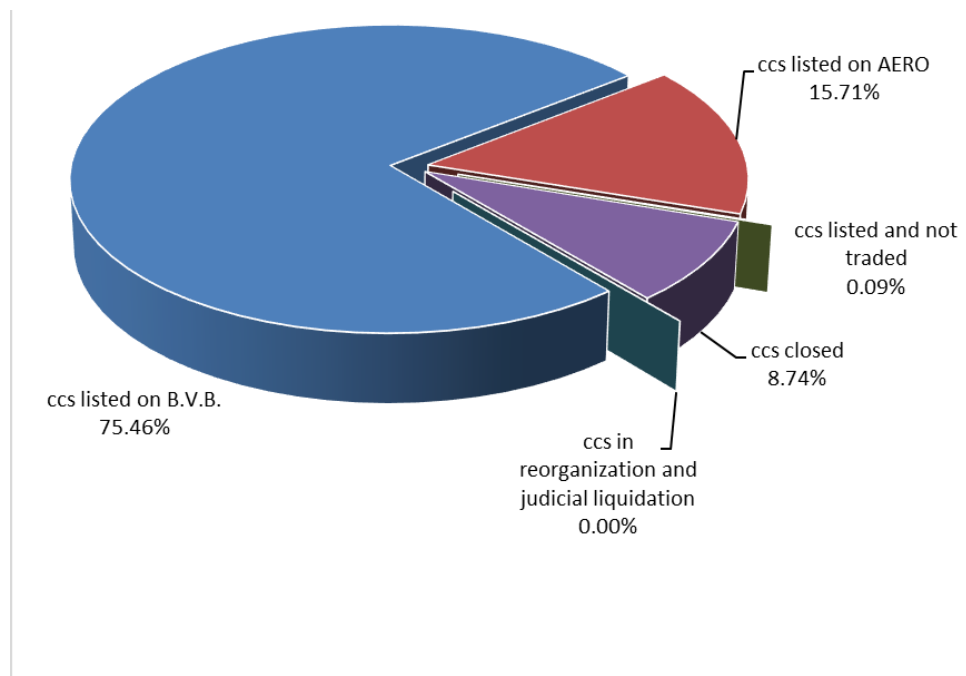


TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA TRANSILVANIA S.A.	4,0947	18,5347
B.R.D. Groupe Societe Generale	4,0562	16,6437
OMV PETROM S.A. București	1,2838	12,2688
MERCUR S.A.	97,8593	6,5736
S.N.T.G.N. TRANSGAZ S.A. Mediaș	2,0665	4,1051
FLAROS S.A. București	81,0712	3,1733
C.N.T.E.E. TRANSELECTRICA S.A. București	3,6994	2,8176
S.N.G.N. ROMGAZ S.A. Mediaș	0,4599	2,6576
ANTIBIOTICE S.A. Iași	15,4135	2,5138
ARGUS S.A. Constanța	86,4160	2,4631

THE PORTFOLIO STRUCTURE

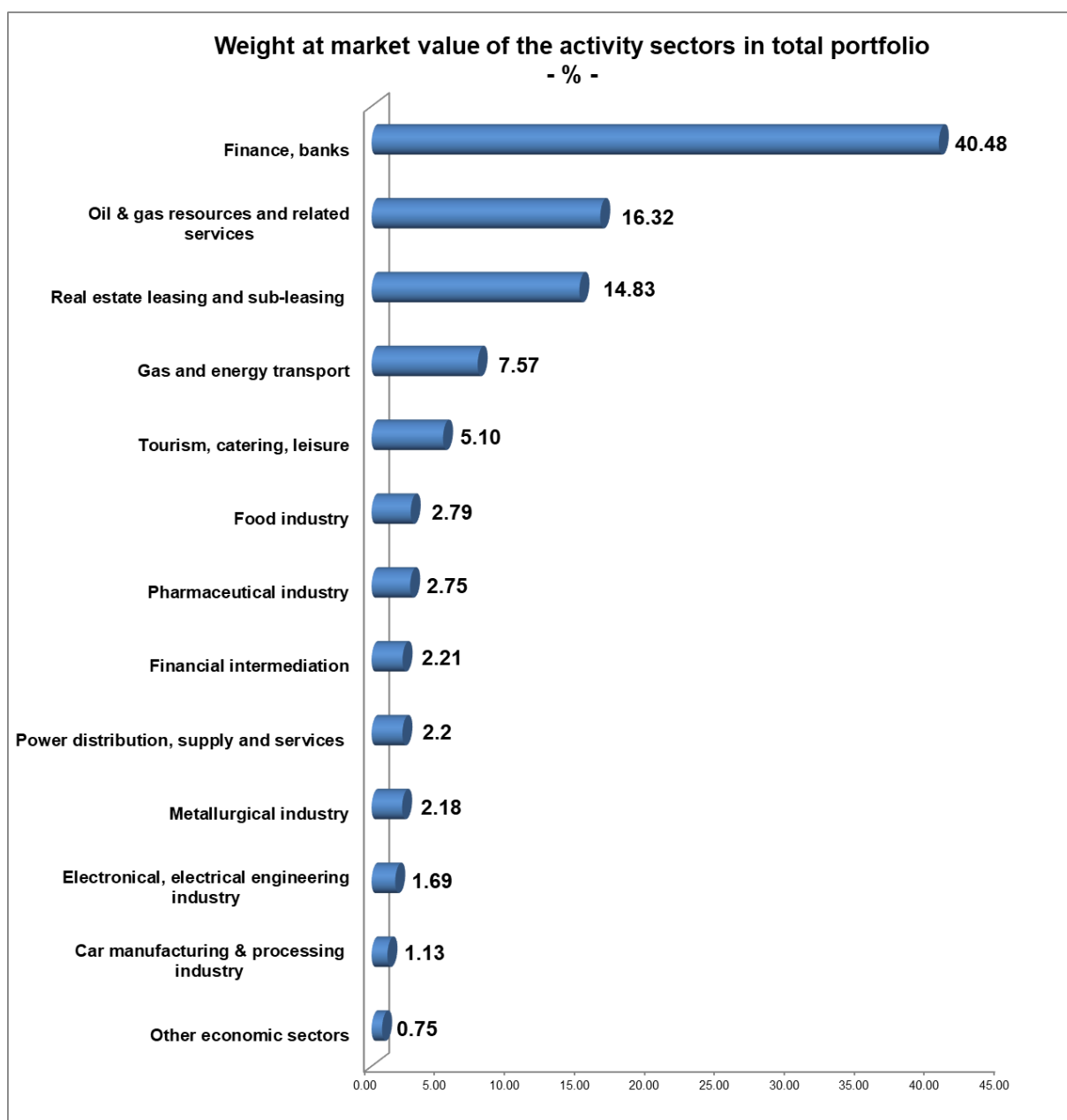
	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	18	1.394.692.170	75,46
ccs listed on AERO (B.V.B.)	12	290.275.110	15,71
ccs listed and not traded	1	1.660.826	0,09
ccs closed	13	161.521.934	8,74
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	49	1.848.150.040	100,00



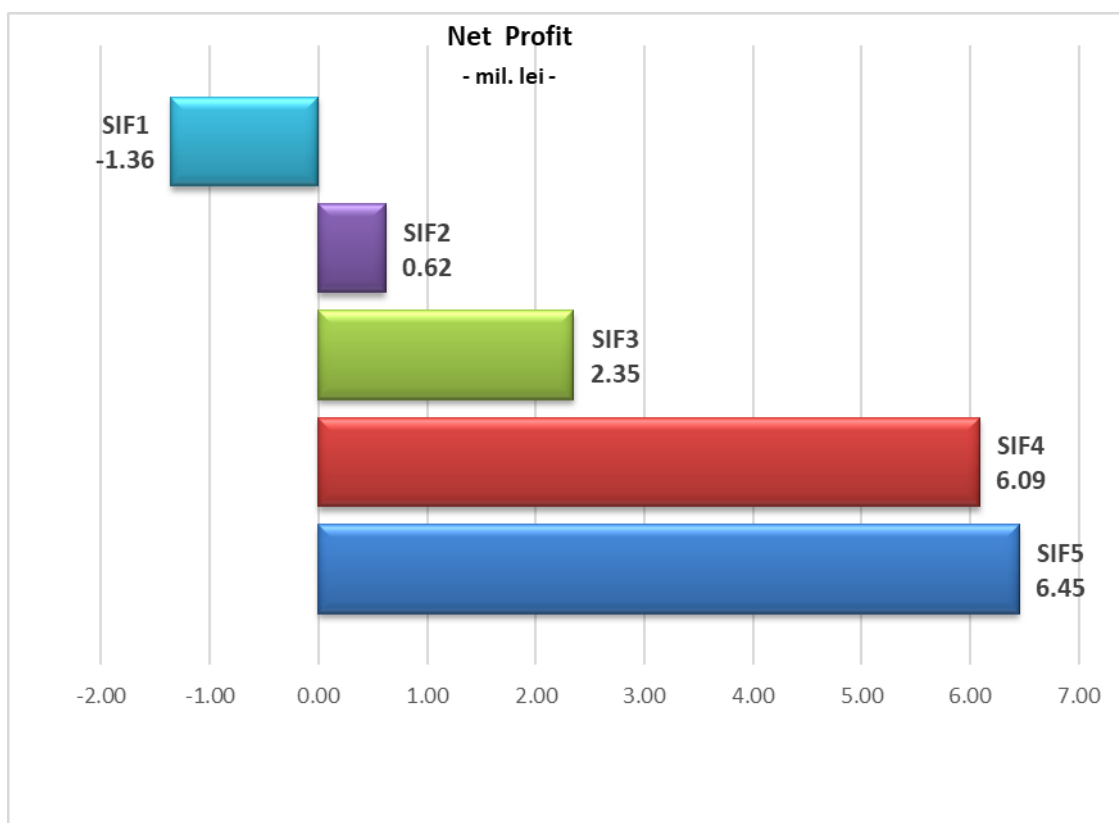
THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

Weight at market value of the activity sectors in total portfolio (%)

Finance, banks	35.43
Oil & gas resources and related services	17.78
Real estate leasing and sub-leasing	14.12
Gas and energy transport	8.34
Tourism, catering, leisure	5.78
Food industry	3.47
Pharmaceutical industry	3.12
Financial intermediation	2.45
Power distribution, supply and services	2.31
Metallurgical industry	2.22
Car manufacturing & processing industry	2.10
Electronical, electrical engineering industry	1.99
Other economic sectors	0.89



February 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,276.13	1,878.74	1,065.00	1,626.81	2,021.12
February 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,264.10	1,759.23	995.71	1,538.34	1,880.24
February 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	4.3762	1.7750	0.4605	1.9062	3.2409
February 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	-1.36	0.62	2.35	6.09	6.45



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.