



**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

## October 2019

**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:

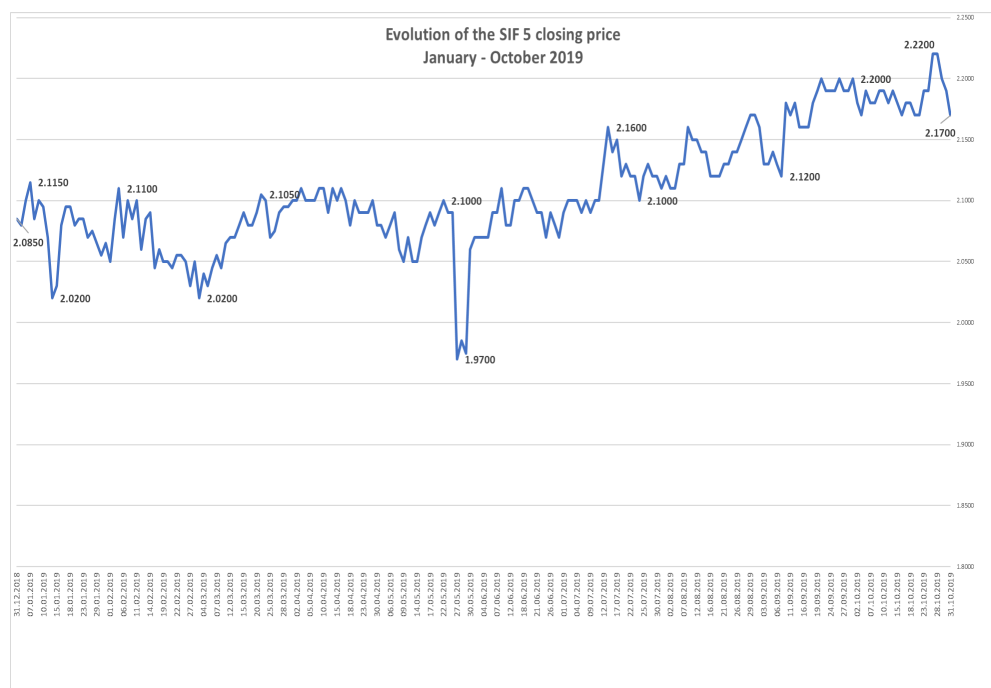
- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

SIF5

31.10.2019

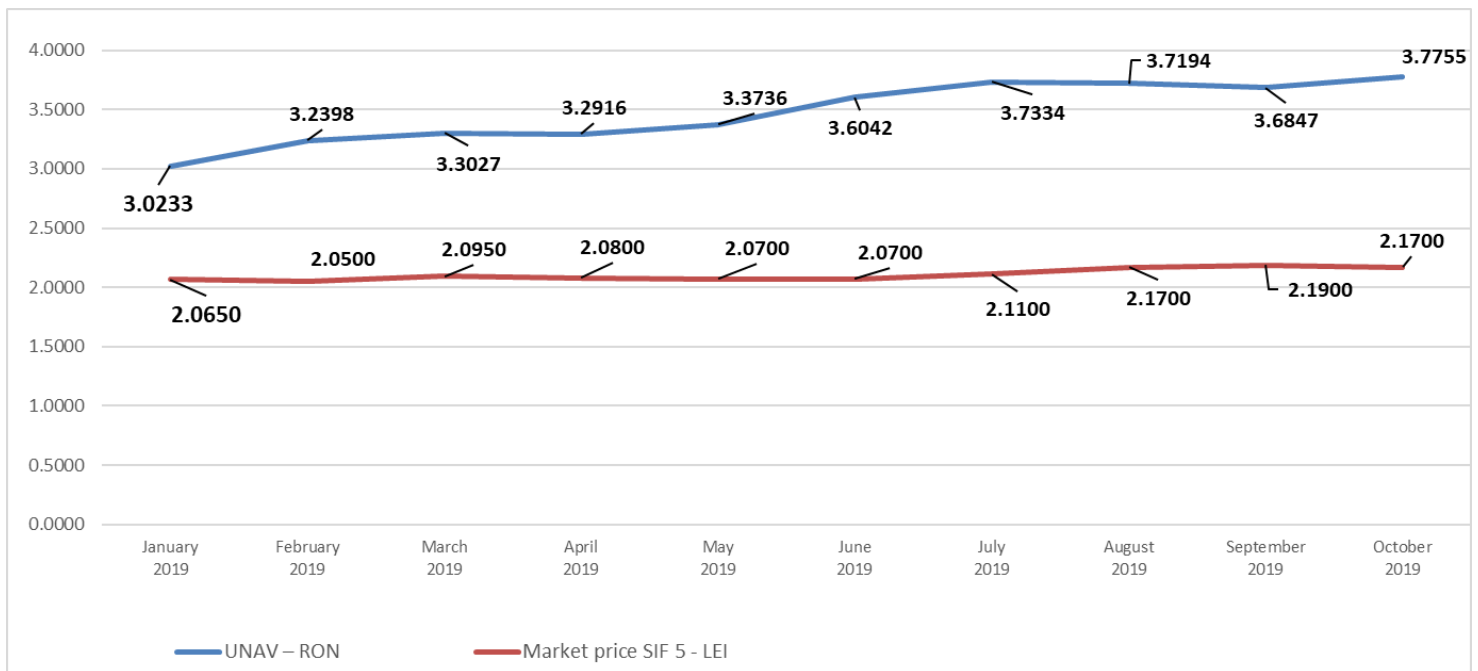
- RON -

Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,270,562,914
Total assets	2,206,622,131
Net assets	2,137,751,819

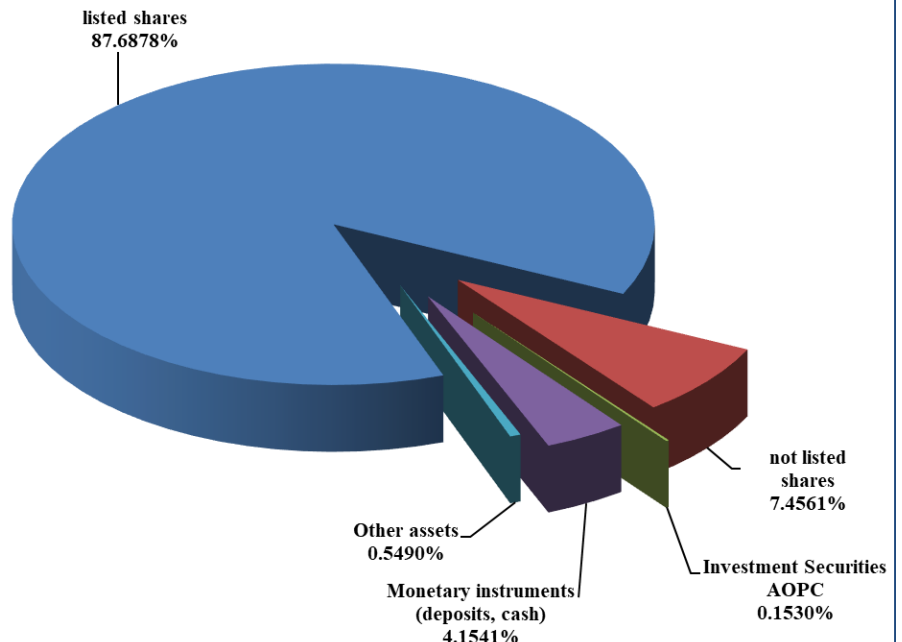


# ASSETS STRUCTURE

	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019	July 2019	August 2019	September 2019	October 2019
<b>UNAV (RON)</b>	3.0233	3.2398	3.3027	3.2916	3.3736	3.6042	3.7334	3.7194	3.6847	3.7755
<b>Market price (RON) - closing price</b>	2.0650	2.0500	2.0950	2.0800	2.0700	2.0700	2.1100	2.1700	2.1900	2.1700
<b>Discount (%)</b>	-31.70	-36.72	-36.57	-36.81	-38.64	-42.56	-43.48	-41.66	-40.57	-42.52

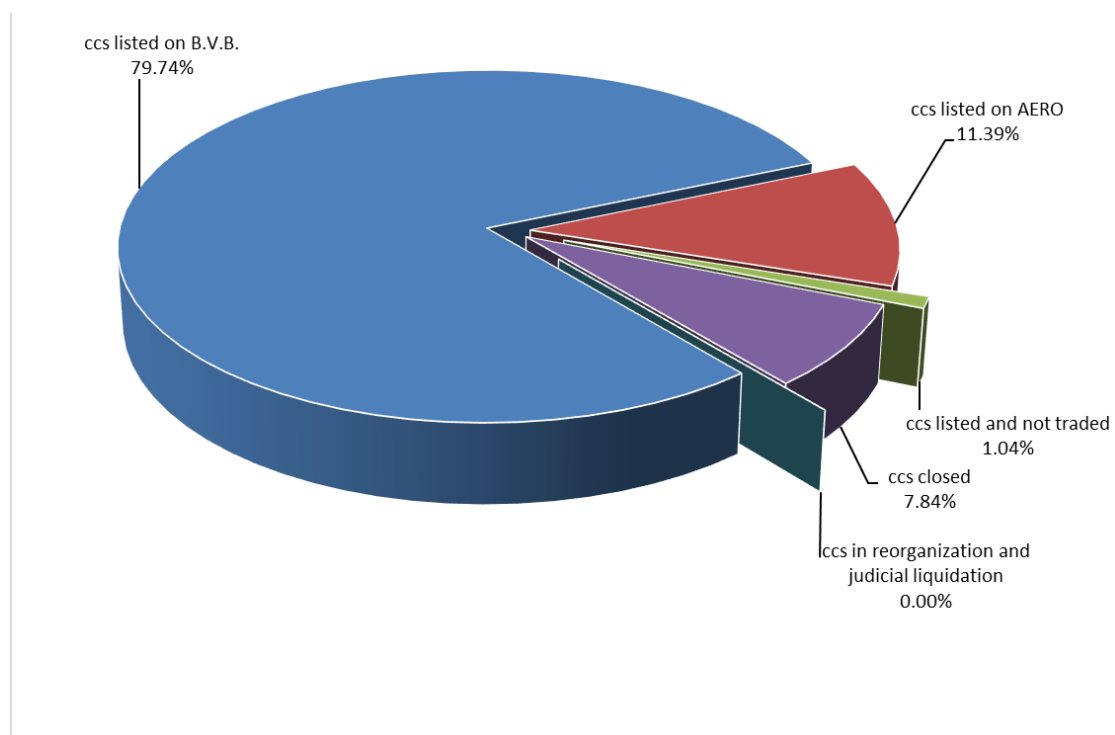


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	87.6878
not listed shares	7.4561
Investment Securities AOPC	0.1530
Monetary instruments (deposits, cash)	4.1541
Other assets	0.5490



## THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	16	1,700,233,064	79.74
ccs listed on AERO (B.V.B.)	8	242,766,075	11.39
ccs listed and not traded	4	22,091,803	1.04
ccs closed	13	167,092,041	7.84
ccs in reorganization and judicial liquidation	5	-	-
<b>TOTAL</b>	<b>46</b>	<b>2,132,182,983</b>	<b>100.00</b>

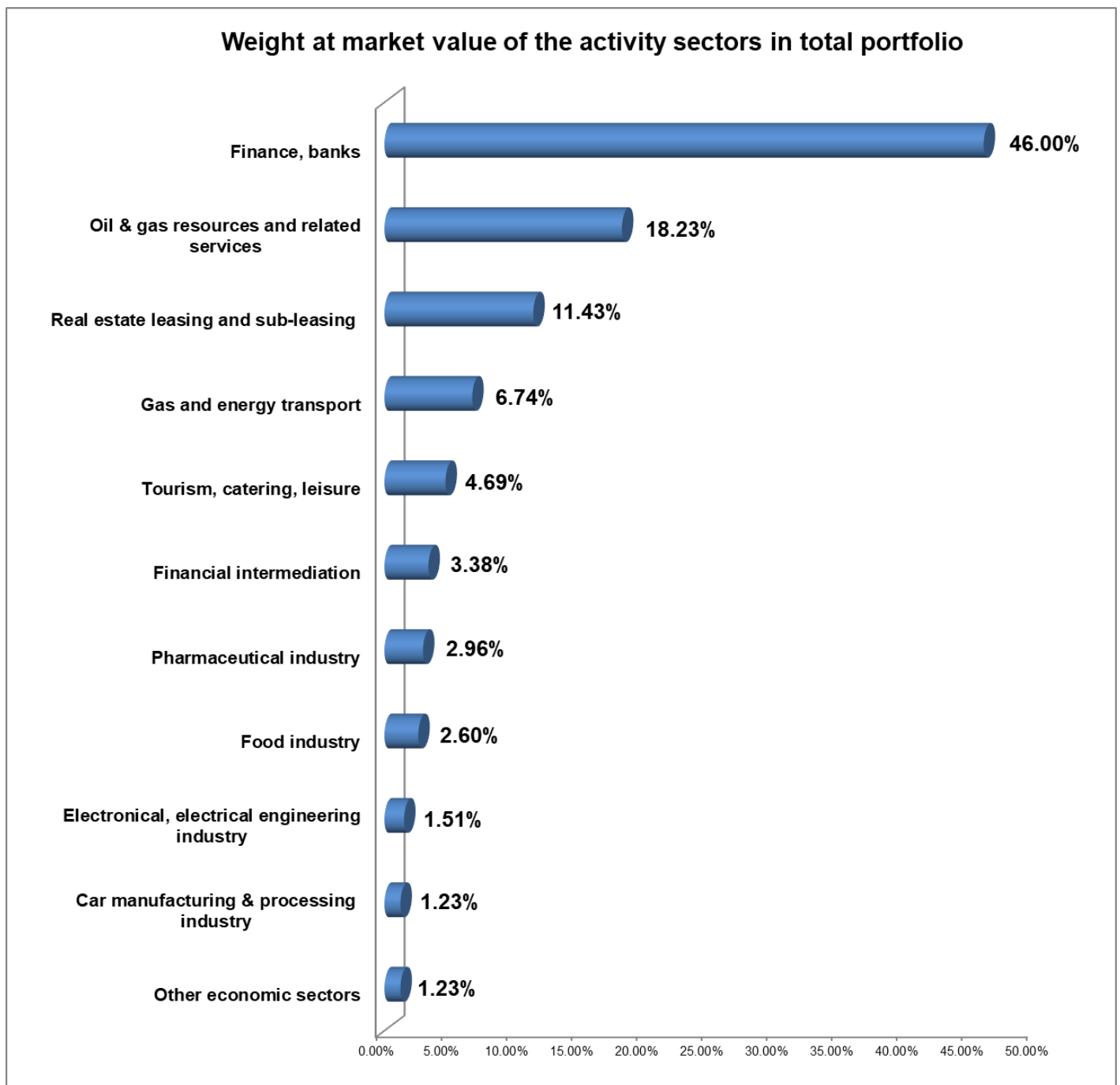


## TOP 10 COMPANIES OF THE PORTFOLIO

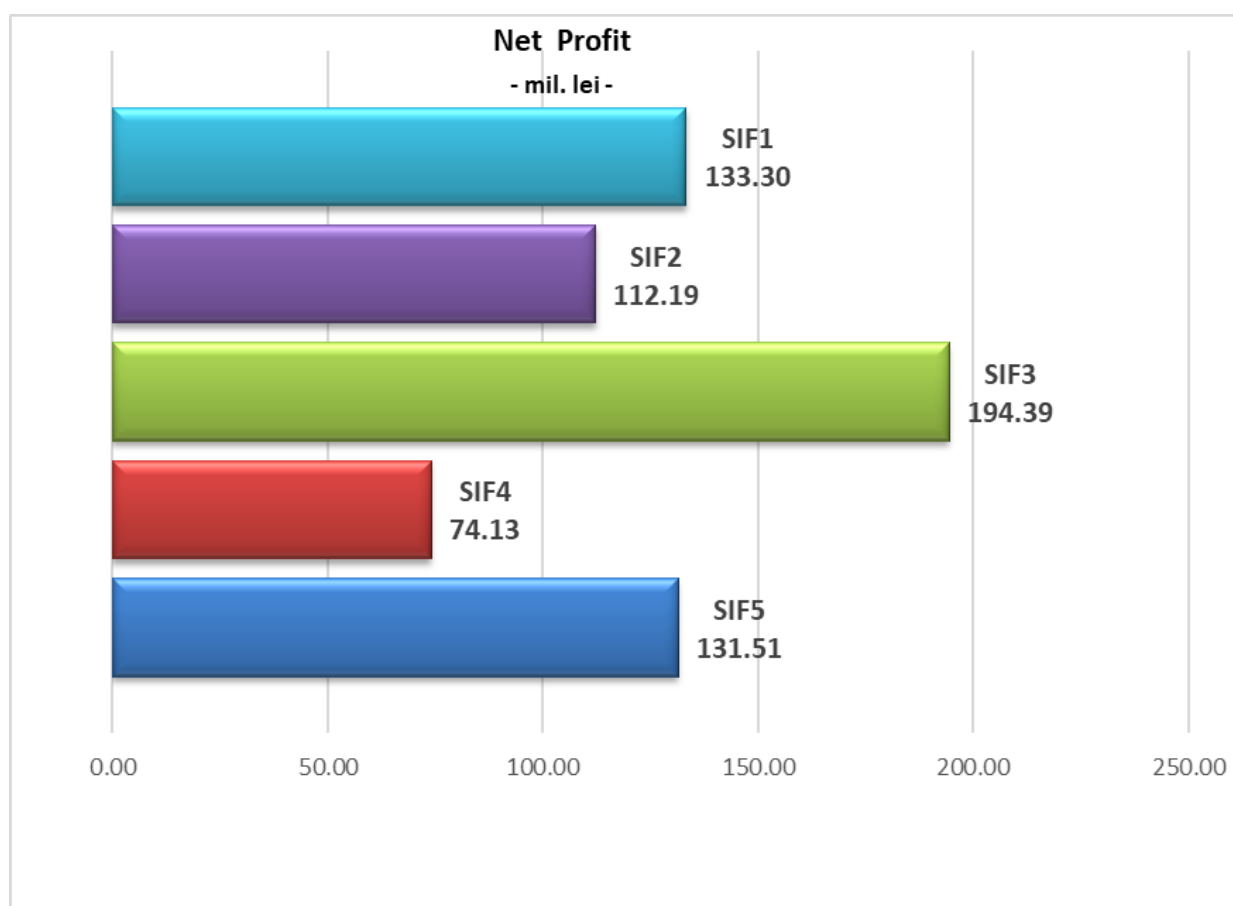
	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA TRANSILVANIA S.A.	4.3354	24.0155
B.R.D. Groupe Societe Generale	4.0855	18.0411
OMV PETROM S.A. București	1.2838	13.6609
MERCUR S.A.	97.8593	5.9920
S.N.T.G.N. TRANSGAZ S.A. Mediaș	2.0665	4.0063
S.N.G.N. ROMGAZ S.A. Mediaș	0.5841	3.6867
ANTIBIOTICE S.A. Iași	18.8999	2.8196
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	2.4081
ARGUS S.A. Constanța	86.4160	2.3594
S.I.F. Banat-Crișana S.A.	3.7754	2.1620

## THE PORTOFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

Weight at market value of the activity sectors in total portfolio (%)	
Finance, banks	46.00
Oil & gas resources and related services	18.23
Real estate leasing and sub-leasing	11.43
Gas and energy transport	6.74
Tourism, catering, leisure	4.69
Financial intermediation	3.38
Pharmaceutical industry	2.96
Food industry	2.60
Electronical, electrical engineering industry	1.51
Car manufacturing & processing industry	1.23
Other economic sectors	1.23



October 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Total Asset (Mill. RON)</b>	2,577.53	2,233.54	1,311.96	1,632.91	<b>2,241.01</b>
October 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Net Asset (Mill. RON)</b>	2,576.74	2,087.27	1,231.14	1,546.73	<b>2,190.39</b>
October 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Unitary net asset (RON)</b>	4.9805	2.1257	0.5693	1.9712	<b>3.7755</b>
October 2019	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Net Profit (Mill. RON)</b>	133.30	112.19	194.39	74.13	<b>131.51</b>



**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.*