



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 2020 -operative data-

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:

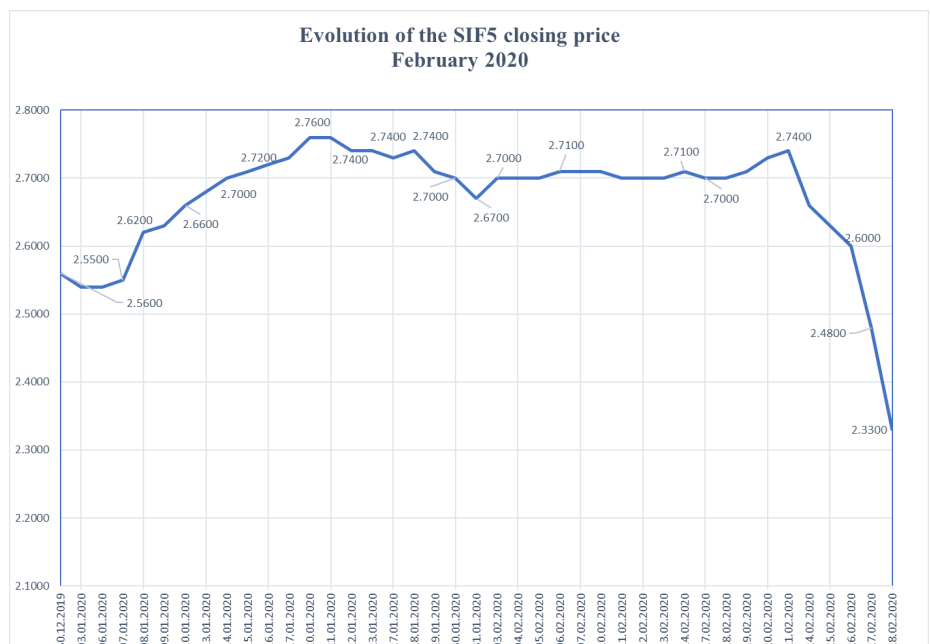
- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

SIF5

29.02.2020

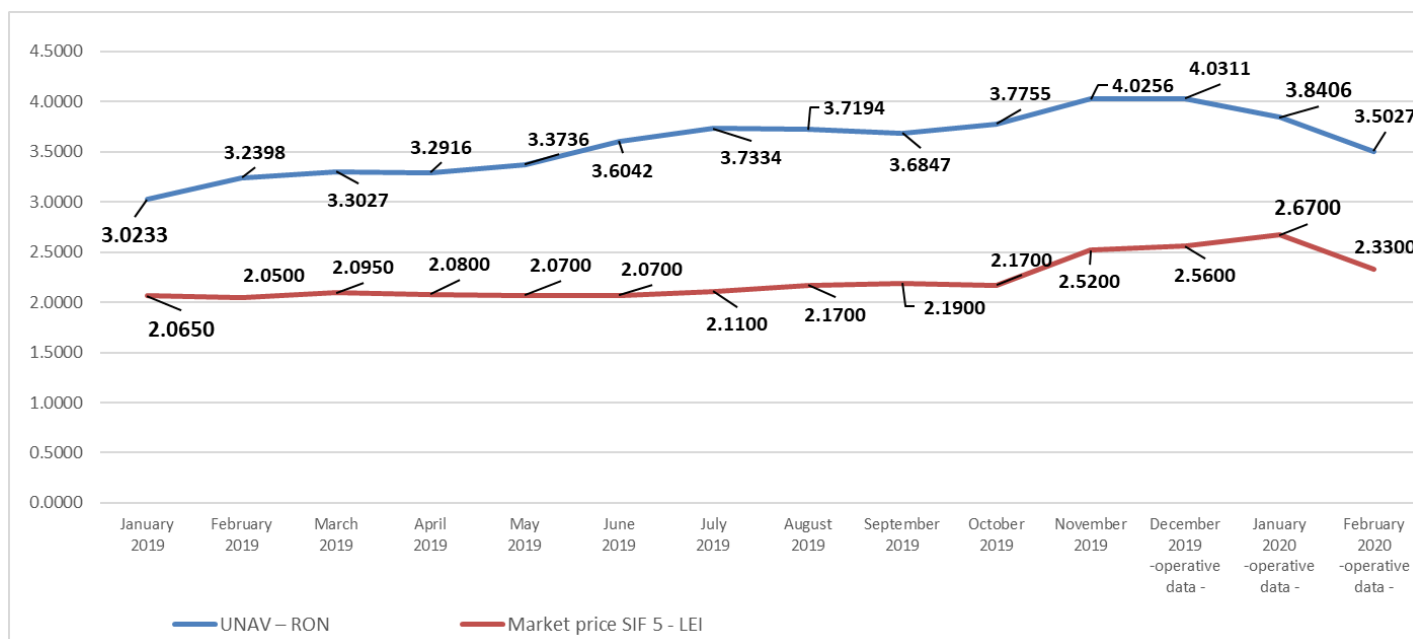
- RON -

Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,351,786,114
Total assets	2,087,357,060
Net assets	2,032,144,882

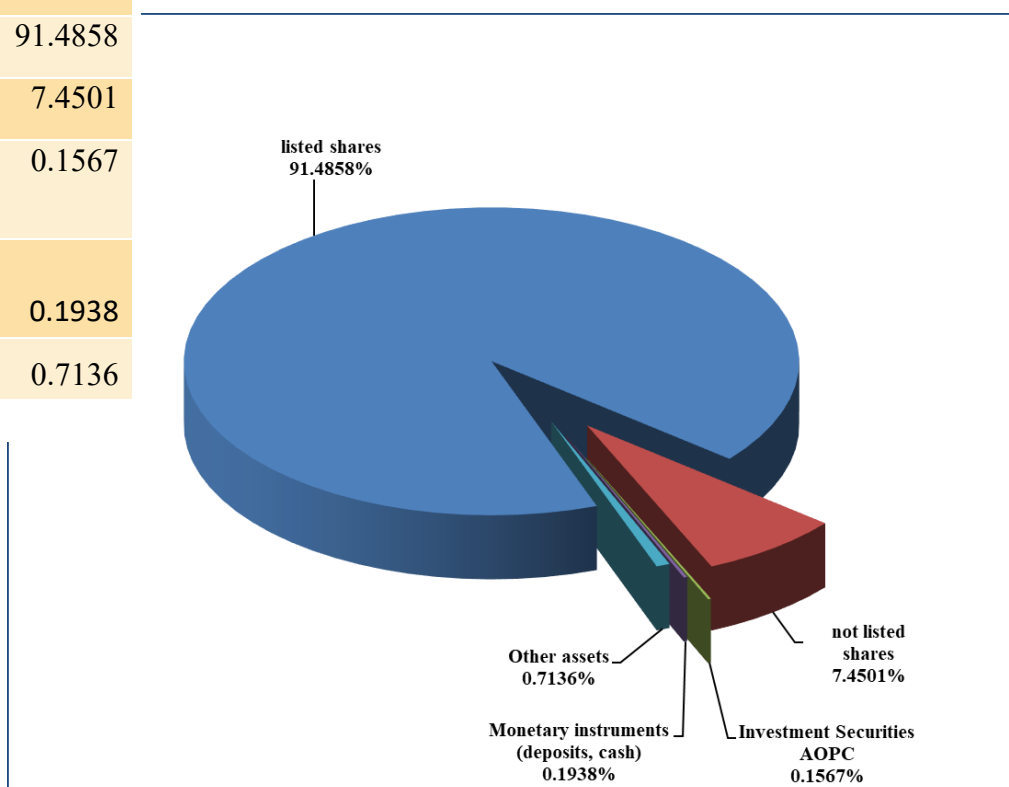


ASSETS STRUCTURE

	January 2019	February 2019		November 2019	December 2019 <i>-operative data-</i>	January 2020 <i>-operative data-</i>	February 2020 <i>-operative data-</i>
UNAV (RON)	3.0233	3.2398	...	4.0256	4.0311	3.8406	3.5027
Market price (RON) - closing price		2.0500		2.5200	2.5600	2.6700	2.3300
Discount (%)	-31.70	-36.72		-37.40	-36.49	-30.48	-33.48

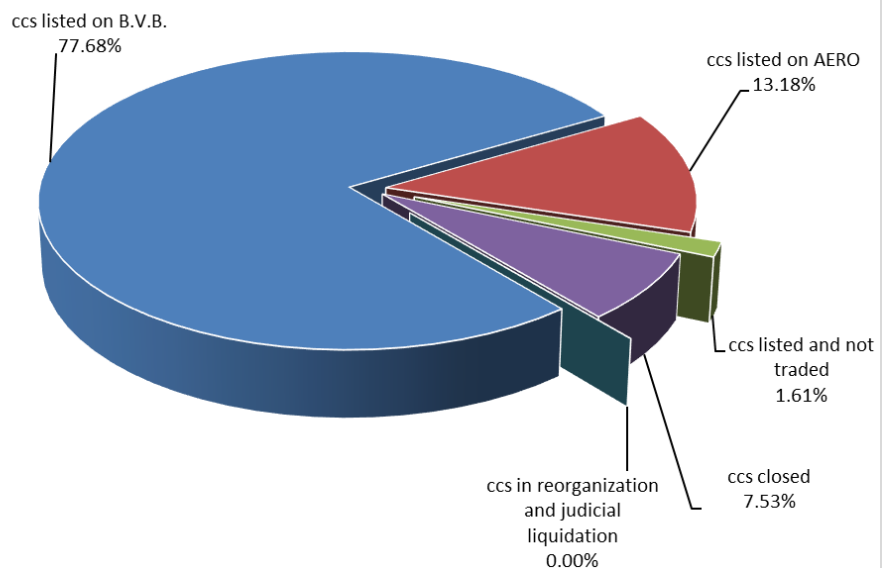


Weight in the total value of assets (%)	
Shares, out of which:	
listed shares	91.4858
not listed shares	7.4501
Investment Securities AOPC	0.1567
Monetary instruments (deposits, cash)	0.1938
Other assets	0.7136



THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	15	1.604.201.583	77,68
ccs listed on AERO (B.V.B.)	8	272.102.029	13,18
ccs listed and not traded	4	33.331.829	1,61
ccs closed	12	155.510.854	7,53
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	44	2, 258,592,856	100.00

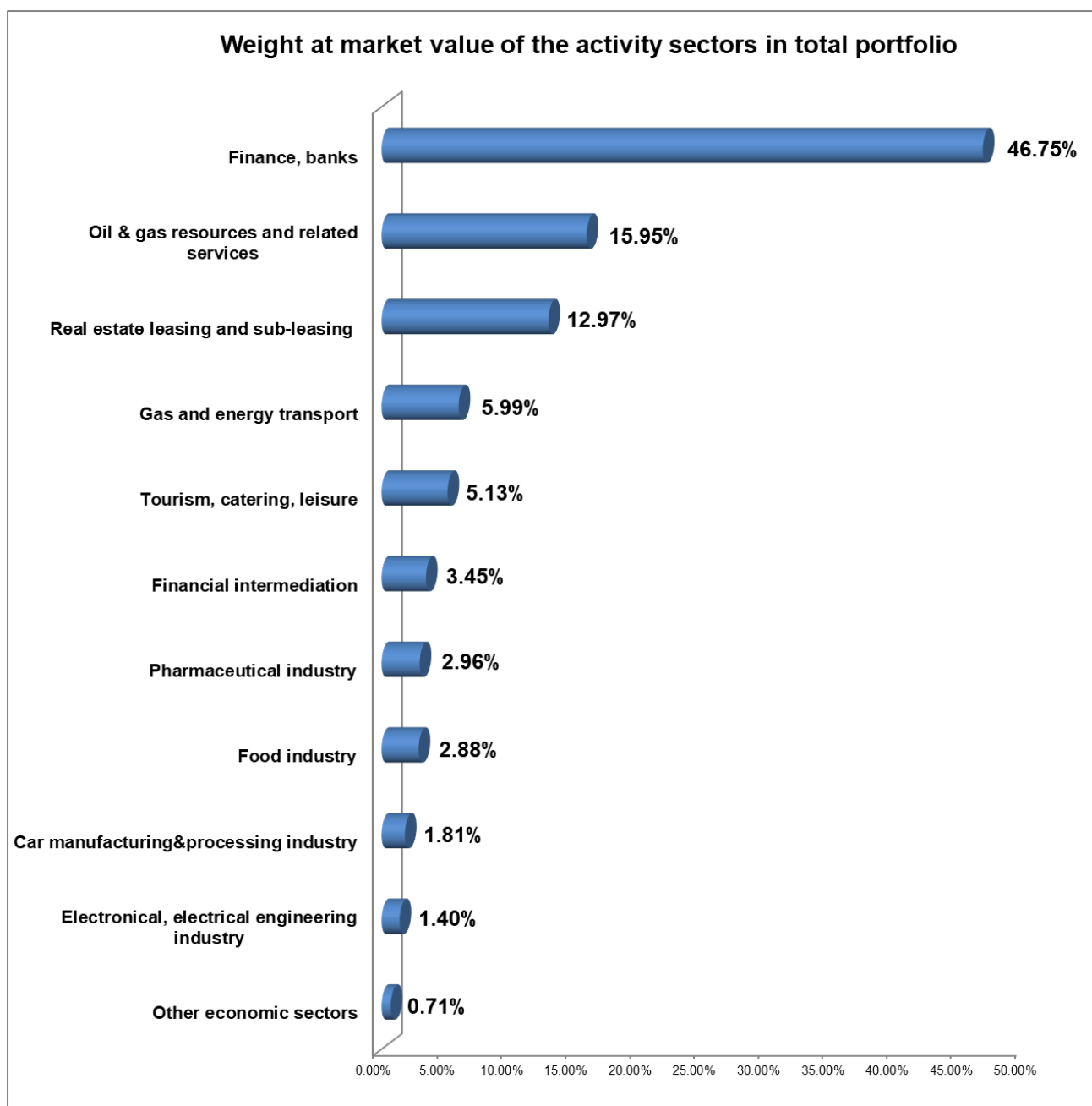


TOP 10 COMPANIES OF THE PORTFOLIO

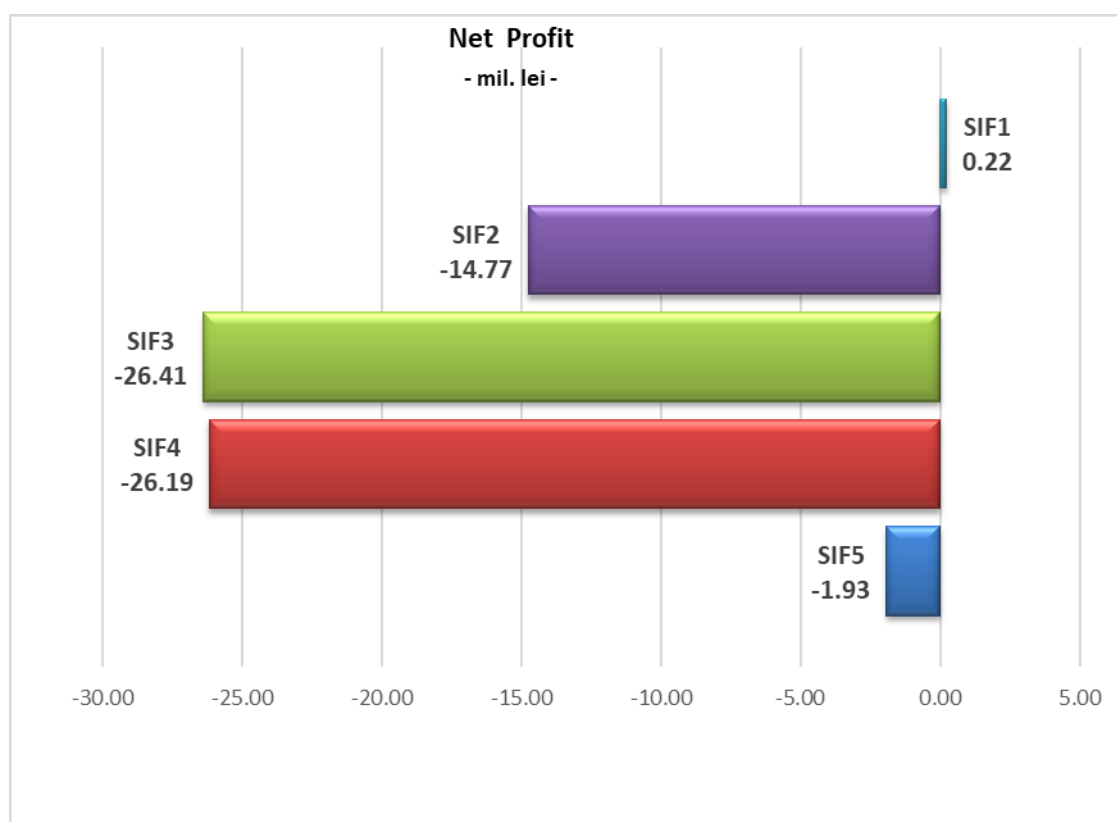
	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA TRANSILVANIA S.A.	4.2239	24.6987
B.R.D. Groupe Societe Generale	4.0895	19.7158
OMV PETROM S.A. București	1.2707	12.2417
MERCUR S.A.	97.8593	5.1056
FLAROS S.A. București	81.0712	3.8408
S.N.G.N. ROMGAZ S.A. Mediaș	0.5841	3.5375
S.N.T.G.N. TRANSGAZ S.A. Mediaș	2.0665	3.4620
ANTIBIOTICE S.A. Iași	18.8999	2.9299
ARGUS S.A. Constanța	86.4160	2.6960
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	2.4684

THE PORTOFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

Weight at market value of the activity sectors in total portfolio (%)	
Finance, banks	46.75
Oil & gas resources and related services	15.95
Real estate leasing and sub-leasing	12.97
Gas and energy transport	5.99
Tourism, catering, leisure	5.13
Financial intermediation	3.45
Pharmaceutical industry	2.96
Food industry	2.88
Car manufacturing & processing industry	1.81
Electronical, electrical engineering industry	1.40
Other economic sectors	0.71



February 2020 -operative data-	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mill. RON)	2,562.01	2,163.55	1,255.66	1,549.52	2,087.36
February 2020 -operative data-	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mill. RON)	2,555.45	2,023.60	1,177.91	1,443.44	2,032.14
February 2020 -operative data-	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	4.9665	2.0680	0.5447	1.8396	3.5027
February 2020 -operative data-	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mill. RON)	0.22	-14.77	-26.41	-26.19	-1.93



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.