



**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** **May 2020**

**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.

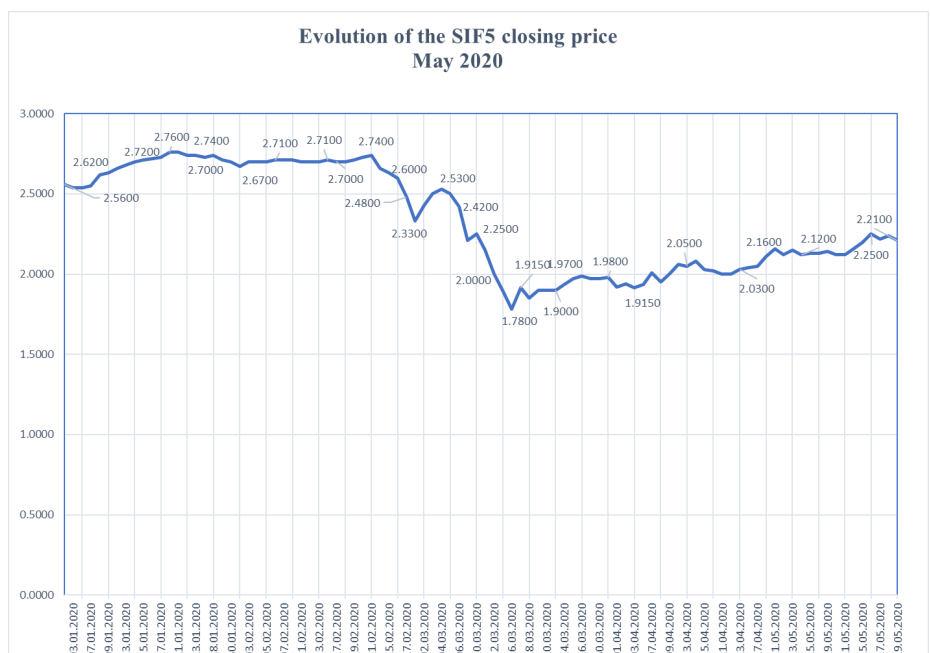
Strategic objectives:

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

SIF5 **31.05.2020**

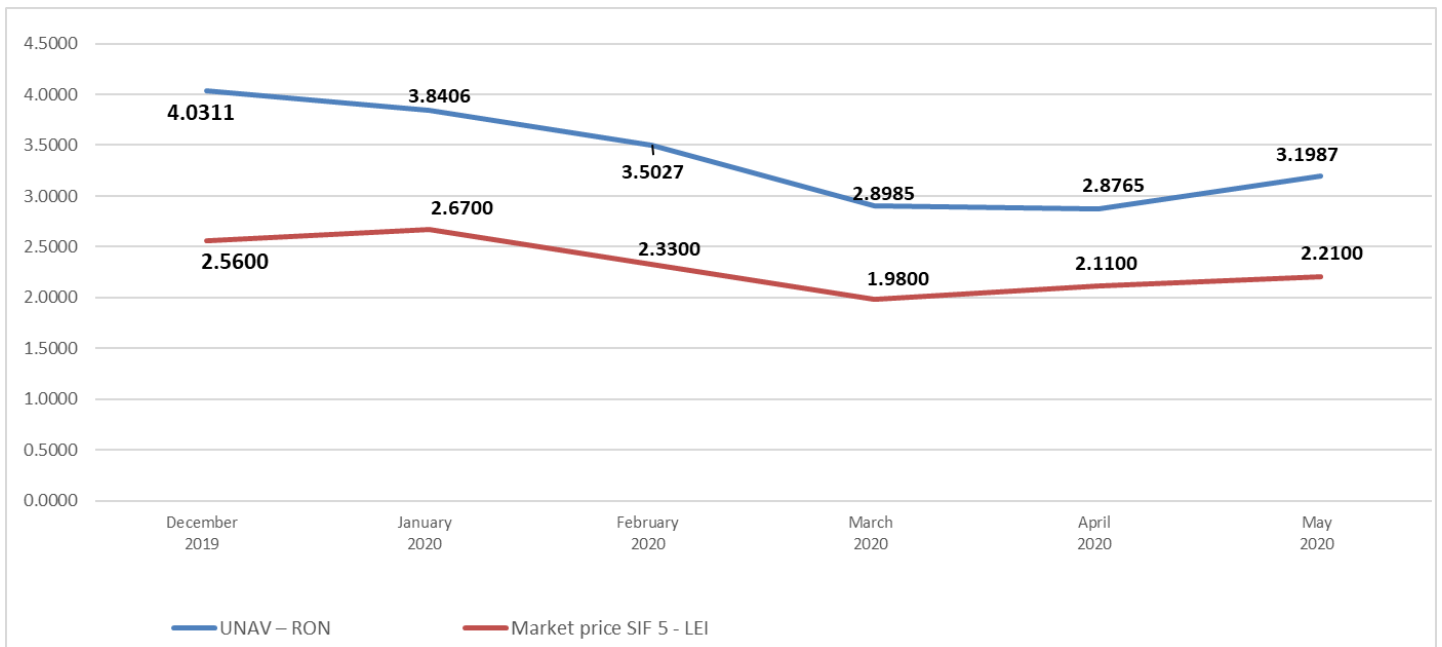
- RON -

Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,282,166,228
Total assets	1,954,416,781
Net assets	1,855,786,709

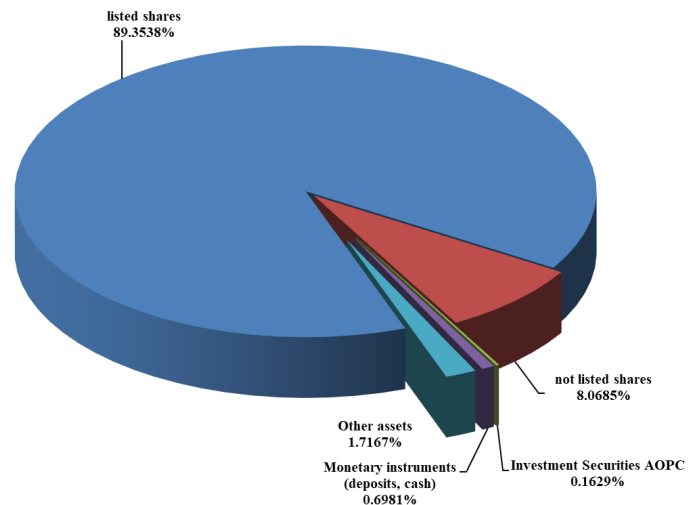


## ASSETS STRUCTURE

	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020
<b>UNAV (RON)</b>	4.0311	3.8406	3.5027	2.8985	2.8765	3.1987
<b>Market price (RON) - closing price</b>	2.5600	2.6700	2.3300	1.9800	2.1100	2.2100
<b>Discount (%)</b>	-36.49	-30.48	-33.48	-31.69	-26.65	-30.96

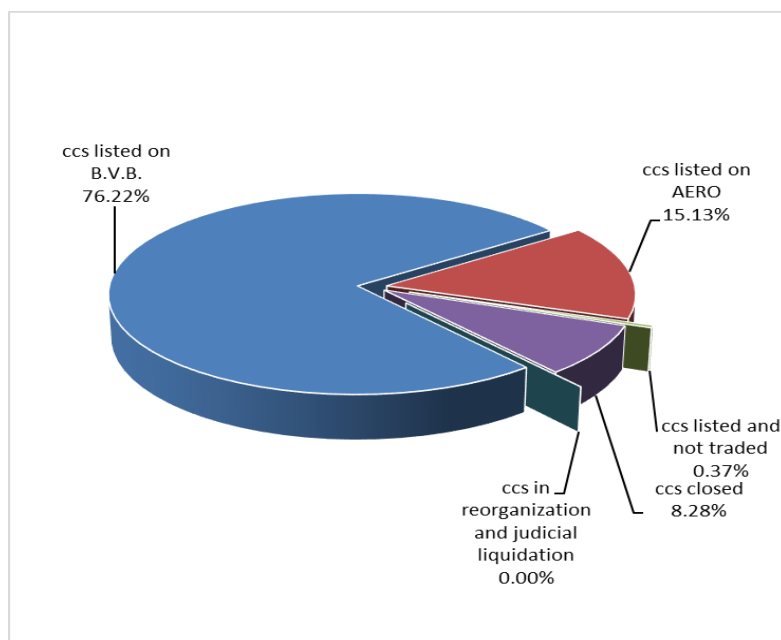


Weight in the total value of assets (%)	
Shares, out of which:	<b>97.4223</b>
-listed shares	89.3538
-not listed shares	8.0685
Investment Securities AOPC	<b>0.1629</b>
Monetary instruments (deposits, cash)	<b>0.6981</b>
Other assets	1.7167



## THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	14	1,451,219,802	76.22
ccs listed on AERO (B.V.B.)	11	288,164,103	15.13
ccs listed and not traded	1	6,961,055	0.37
ccs closed	12	157,691,488	8.28
ccs in reorganization and judicial liquidation	5	-	-
<b>TOTAL</b>	<b>43</b>	<b>1,904,036,448</b>	<b>100.00</b>

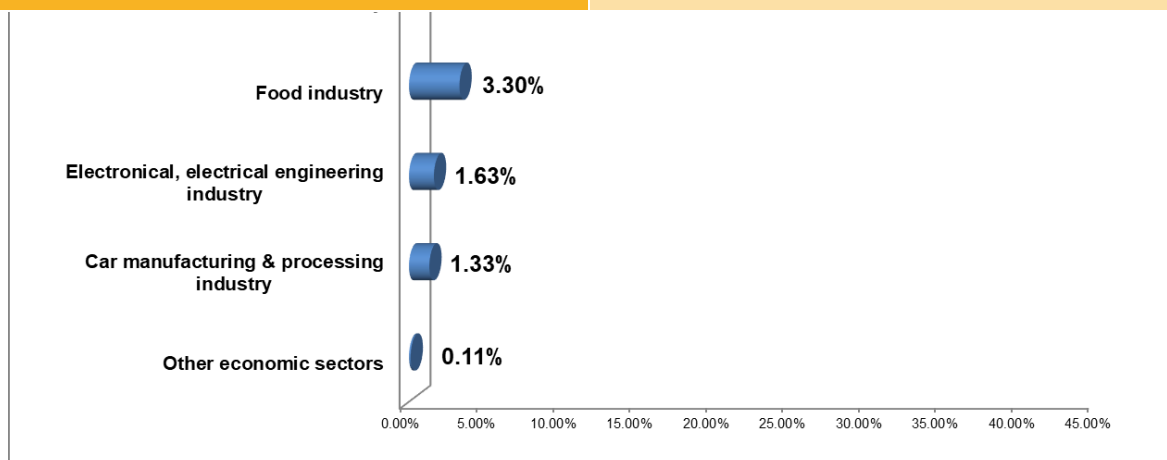


## TOP 10 COMPANIES OF THE PORTFOLIO

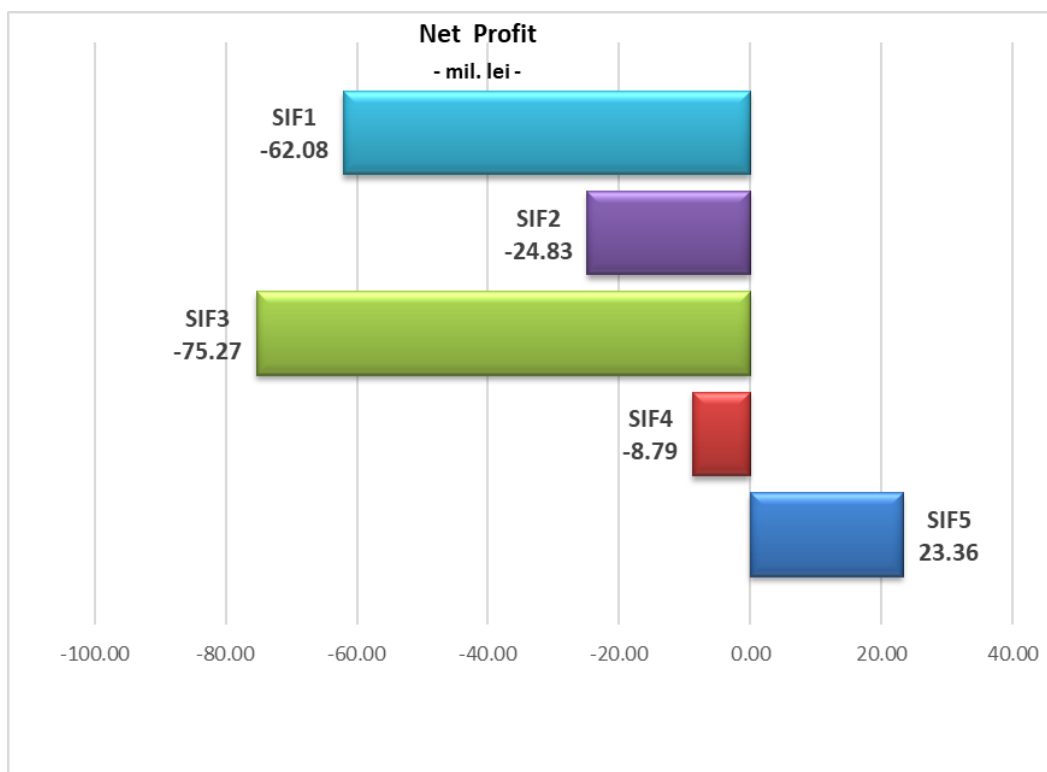
	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA TRANSILVANIA S.A.	4.2239	22.9968
B.R.D. Groupe Societe Generale	4.1114	17.5044
OMV PETROM S.A. București	1.2582	12.5447
MERCUR S.A. Craiova	97.8593	5.6347
S.N.T.G.N. TRANSGAZ MEDIAS	2.0665	3.7348
FLAROS S.A. București	81.0712	3.6918
ANTIBIOTICE S.A. Iași	18.9645	3.5503
S.N.G.N. ROMGAZ S.A. Mediaș	0.5841	3.5132
ARGUS S.A. Constanța	86.4160	3.1325
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	2.8306

## Weight at market value of the activity sectors in total portfolio

Weight at market value of the activity sectors in total portfolio (%)	
Finance, banks	43.57
Oil & gas resources and related services	16.48
Real estate leasing and sub-leasing	14.05
Gas and energy transport	6.74
Tourism, catering, leisure	5.32
Financial intermediation	3.83
Pharmaceutical industry	3.64
Food industry	3.30
Electronical, electrical engineering industry	1.63
Car manufacturing & processing industry	1.33
Other economic sectors	0.11



May 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Total Asset (Mill. RON)</b>	3,5618.88	2,001.57	1,140.51	1,507.83	<b>1,954.42</b>
May 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Net Asset (Mill. RON)</b>	3,513.97	1,832.61	1,001.10	1,451.72	<b>1,855.79</b>
May 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Unitary net asset (RON)</b>	6,8293	1.8617	0.4629	1.8502	<b>3.1987</b>
May 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
<b>Net Profit (Mill. RON)</b>	-62.08	-24.83	-75.27	-8.79	<b>23.36</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 Info/Reports/Continuous reports). This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.*