



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: 56,054,312.9 lei
 Phone./Fax: 0251-419.398/0251-419.340
 www.sifolt.ro

THE COMPANY

July 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 56,054,312.9 LEI divided into 560,543,129 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.

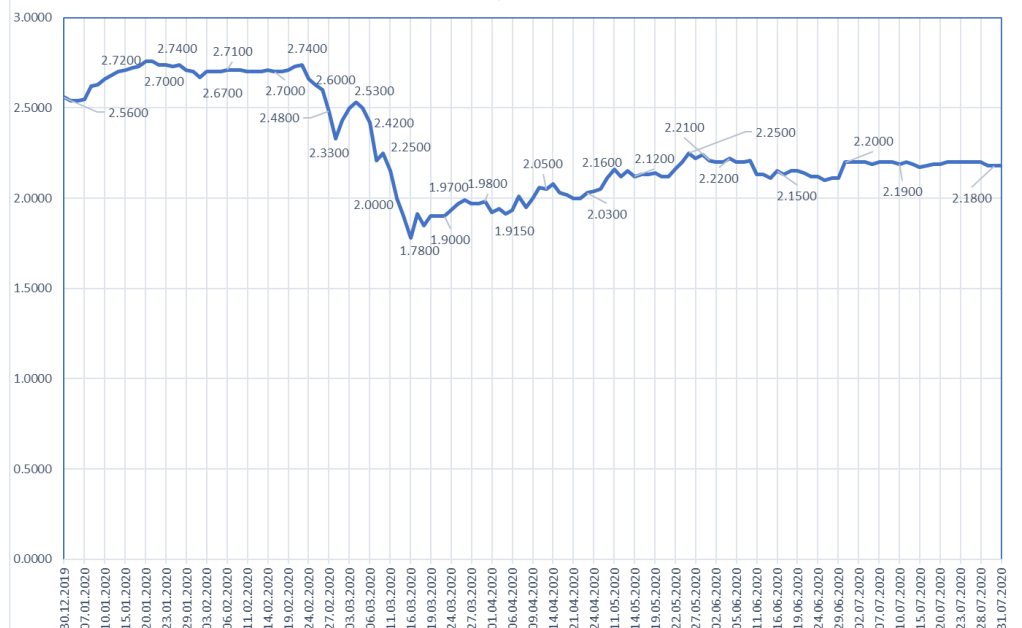
SIF5

31.07.2020

- RON -

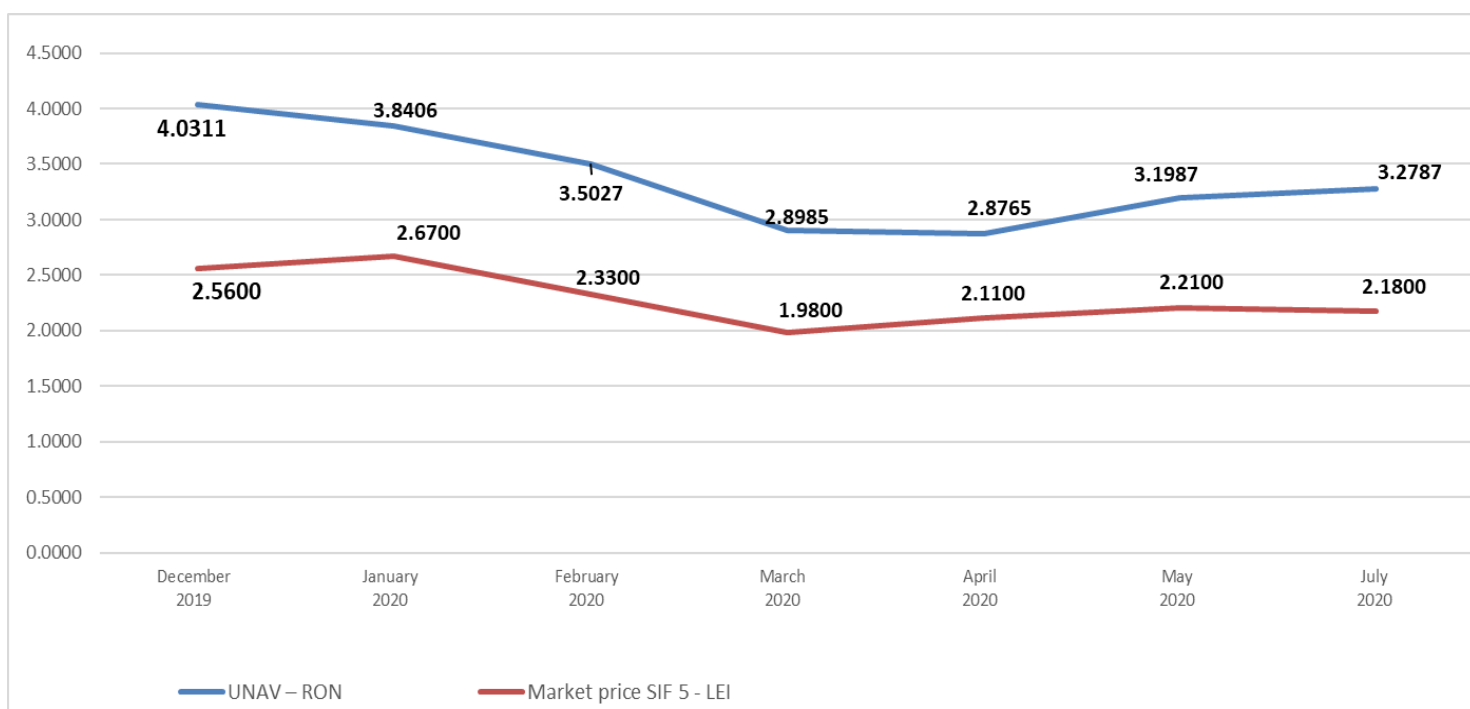
Share capital	56,054,313
Nominal value per share	0.10
Capitalization	1,221,984,021
Total assets	1,923,860,202
Net assets	1,837,857,722

Evolution of the SIF5 closing price
 July 2020

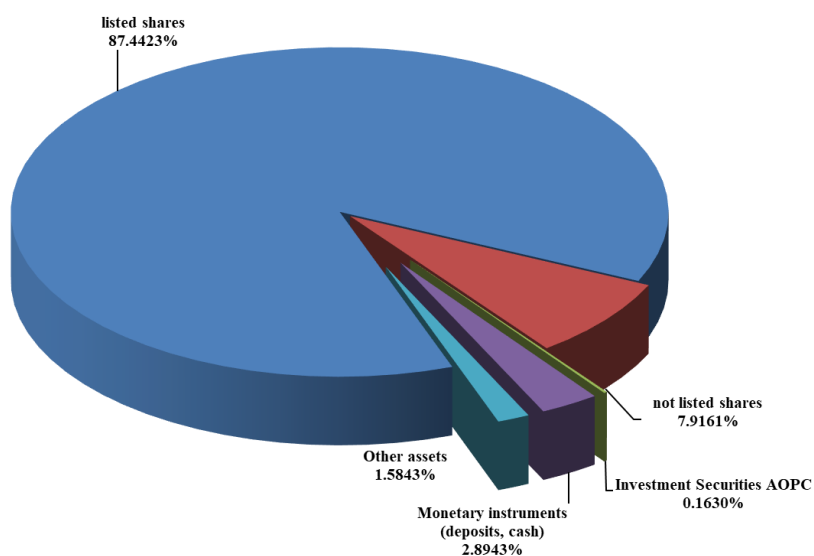


ASSETS STRUCTURE

	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020
UNAV (RON)	4.0311	3.8406	3.5027	2.8985	2.8765	3.1987	3.2294	3.2787
Market price (RON) - closing price	2.5600	2.6700	2.3300	1.9800	2.1100	2.2100	2.2000	2.1800
Discount (%)	-36.49	-30.48	-33.48	-31.69	-26.65	-30.96	-31.88	-33.51

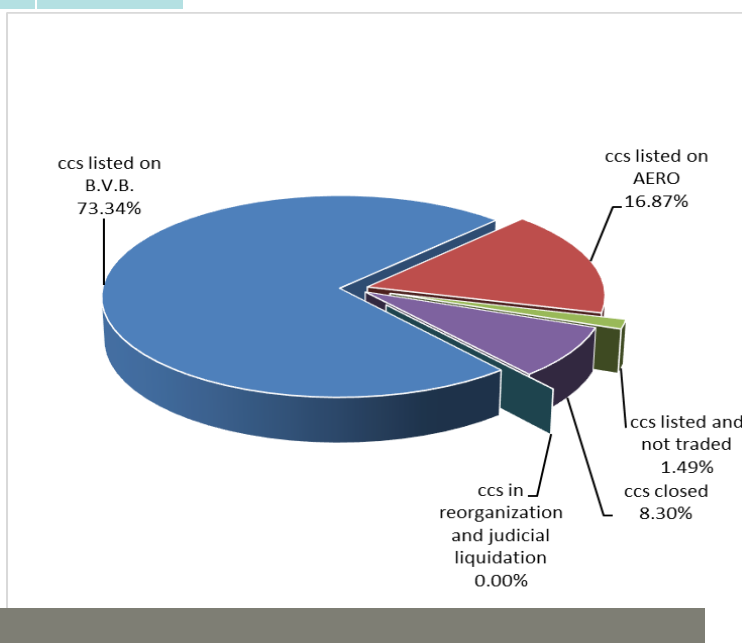


Weight in the total value of assets (%)	
Shares, out of which:	95.3584
-listed shares	87.4423
-not listed shares	7.9161
Investment Securities AOPC	0.1630
Monetary instruments (deposits, cash)	2.8943
Other assets	1.5843



THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	14	1,345,548,529	73.34
ccs listed on AERO (B.V.B.)	7	309,469,312	16.87
ccs listed and not traded	5	152,294,834	1.49
ccs closed	11	157,871,151	8.30
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	42	1,834,563,393	100.00

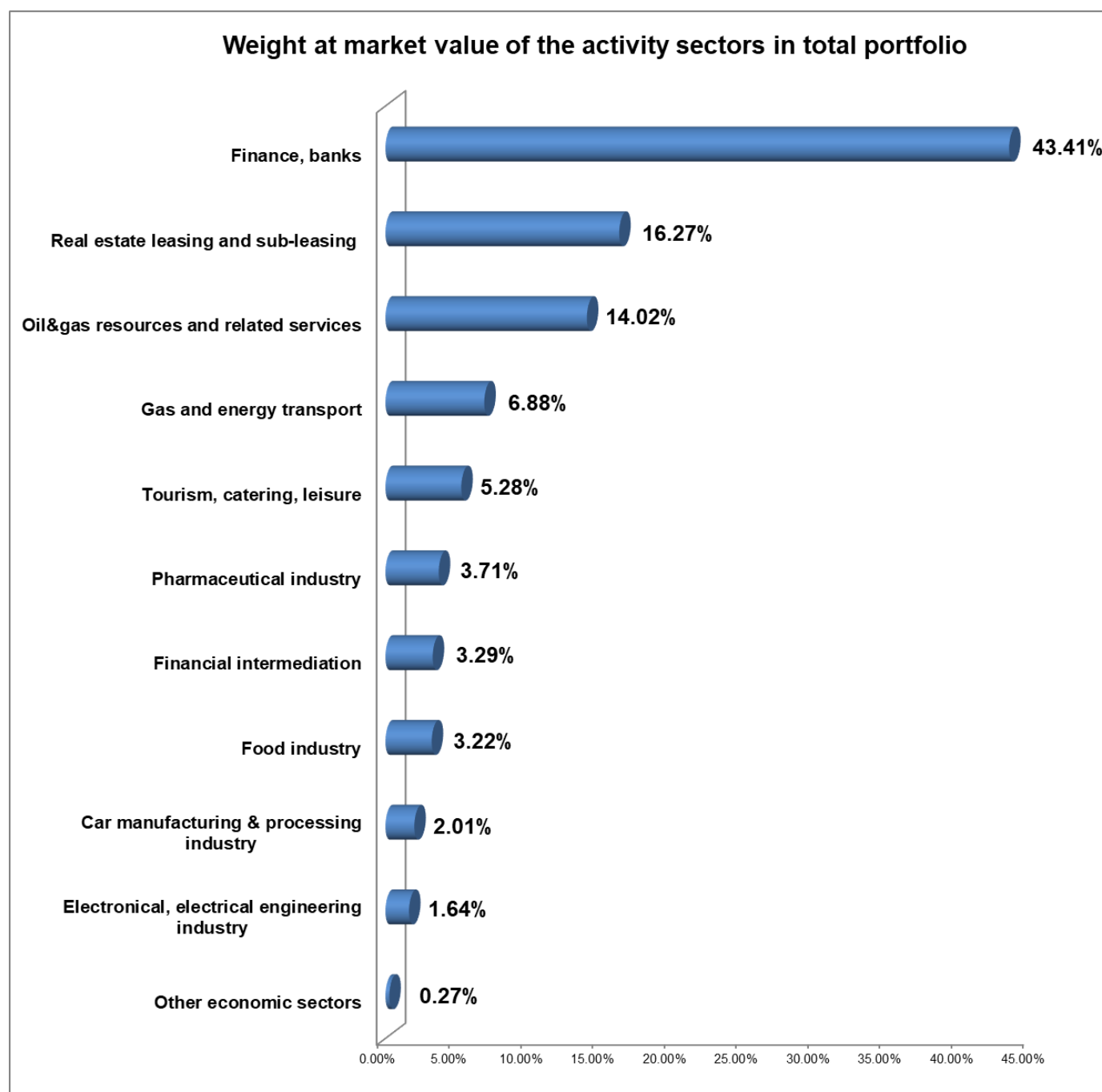


TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer`s share capital (%)	Weight in the SIF total asset (%)
BANCA TRANSILVANIA S.A.	4.1354	22.4245
B.R.D. Groupe Societe Generale	4.1114	16.9781
OMV PETROM S.A. București	1.0996	10.0364
MERCUR S.A. Craiova	97.8593	6.9429
FLAROS S.A. București	81.0712	4.2633
ANTIBIOTICE S.A. Iași	18.9645	3.5405
S.N.T.G.N. TRANSGAZ MEDIAS	2.0665	3.5032
S.N.G.N. ROMGAZ S.A. MEDIAȘ	0.5841	3.3291
C.N.T.E.E. TRANSELECTRICA S.A. București	3.6994	3.0588
ARGUS S.A. Constanța	86.4160	2.9572

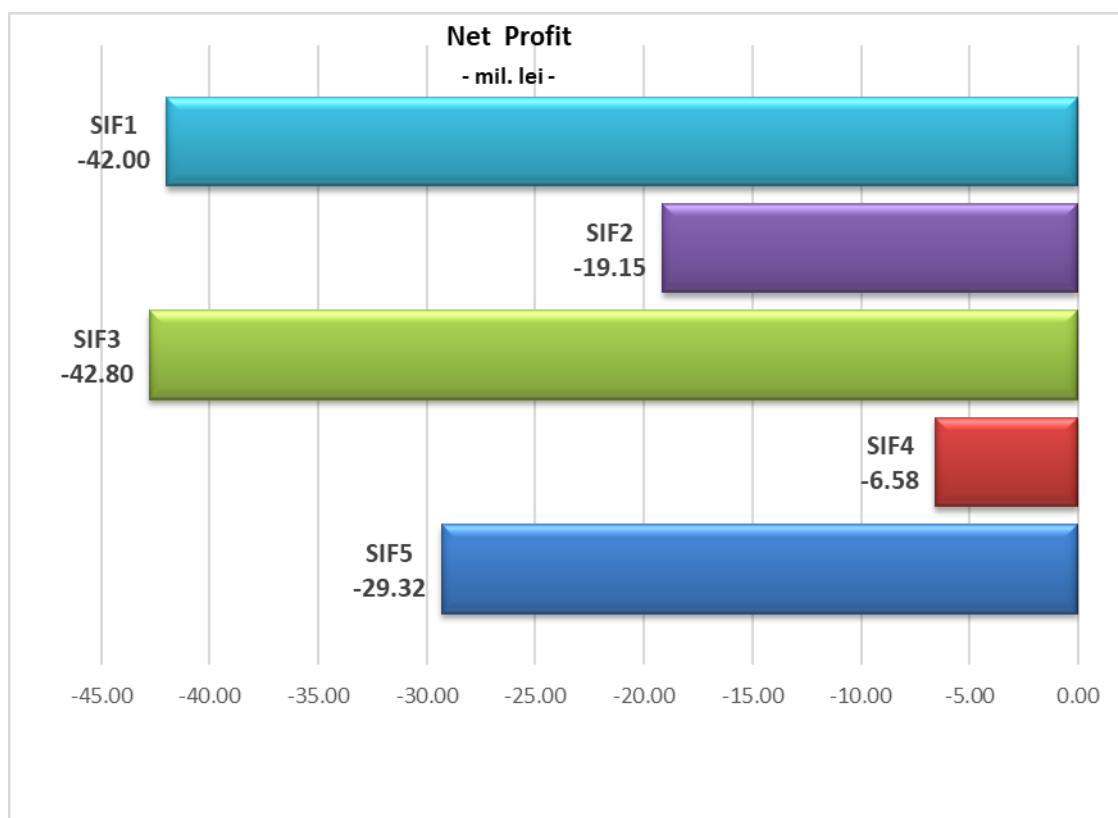
THE PORTOFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

Weight at market value of the activity sectors in total portfolio (%)	
Finance, banks	43.41
Real estate leasing and sub-leasing	16.27
Oil&gas resources and related services	14.02
Gas and energy transport	6.88
Tourism, catering, leisure	5.28
Pharmaceutical industry	3.71
Financial intermediation	3.29
Food industry	3.22
Car manufacturing & processing industry	2.01
Electronical, electrical engineering industry	1.64
Other economic sectors	0.27



THE MAIN INDICATORS REPORTED BY ALL SIF ON 31.07.2020

July 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mill. RON)	3,993.34	1,916.63	1,148.73	1,473.90	1,923.86
July 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mill. RON)	3,990.21	1,799.48	1,011.86	1,412.33	1,837.86
July 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	7.7549	1.8280	0.4679	1.8000	3.2787
July 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mill. RON)	-42.00	-19.15	-42.80	-6.58	29.32
July 2020	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Number of companies in the portfolio	123	45	97	128	42



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. This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.