

STATEMENT OF ASSETS AND LIABILITIES OF SIF MUNTENIA
AS OF May 29th, 2020

VALUES CALCULATED ACCORDING TO A.S.F. REGULATIONS

		LEI	% of total assets
1	NON-CURRENT ASSETS, OF WHICH:	397,223,214.67	26.34
1.1	Intangible assets	44,649.15	0.00
1.2	Tangible assets	2,375.04	0.00
1.3	Financial assets, of which :	397,176,190.48	26.34
1.3.1	Listed shares:	25,027,284.56	1.66
1.3.2	Unlisted shares	202,767,028.89	13.45
1.3.3	Government securities	0.00	0.00
1.3.4	Bank deposits	0.00	0.00
1.3.5	Unlisted municipal bonds	0.00	0.00
1.3.6	Unlisted corporate bonds	5,682,537.49	0.38
1.3.7	Newly issued securities	0.00	0.00
1.3.8	UCITS and non-UCITS units	162,654,692.96	10.79
1.3.9	Other financial assets	1,000.00	0.00
2	CURRENT ASSETS OF WHICH:	1,110,570,980.83	73.65
2.1	Inventories	0.00	0.00
2.2	Receivebles, of which	1,135,839.35	0.08
2.2.1	Payments for share capital increase for unlisted companies	15,275.00	0.00
2.3	Cash and equivalents, of which:	13,582,954.58	0.90
2.3.1	Current bank accounts	13,581,459.97	0.90
2.3.2	Amounts under settlement	0.00	0.00
2.4	Short-term financial investments, of which:	1,068,390,215.01	70.86
2.4.1	Listed shares, of which:	953,588,653.87	63.24
2.4.1.1	Shares listed on Bucharest Stock Exchange	653,219,561.68	43.32
2.4.1.2	Shares issued by closed end funds (non-UCITS) listed on Bucharest Stock Exchange	103,339,403.52	6.85
2.4.1.3	Shares listed on foreign markets	0.00	0.00
2.4.1.4	Shares listed on AeRO-XRS1 (ATS market)	197,029,688.66	13.07
2.4.2	Listed municipal bonds	0.00	0.00
2.4.3	Listed corporate bonds	85,827,403.47	5.69
2.4.4	Short term investments in UCITS and non-UCITS units	26,167,020.06	1.74
2.4.5	Dividend and other receivables	2,807,137.62	0.19
2.5	Newly issued securities	0.00	0.00
2.6	Government securities	0.00	0.00
2.7	Bank deposits	24,932,445.66	1.65
2.8	Certificates of deposit	0.00	0.00
2.9	Other current assets	2,529,526.23	0.17
3	STRUCTURED INVESTMENT PRODUCTS	0.00	0.00
4	Prepaid expenses	33,638.13	0.00
5	TOTAL ASSETS	1,507,827,833.63	100.00
6	TOTAL LIABILITIES, OF WHICH:	56,108,520.65	
6.1	Debenture loans	0.00	

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6.2	Amounts due to banks or other credit institutions	0.00	
6.3	Payments in advance received from clients	0.00	
6.4	Commercial debts	5,684,479.14	
6.5	Payable bills of exchange	0.00	
6.6	Amounts owed to own group companies	0.00	
6.7	Amounts owed related to participation interests	0.00	
6.8	Payable dividends	27,738,068.84	
6.9	Other liabilities	22,685,972.67	
7	PROVISIONS FOR LIABILITIES AND EXPENSES	0.00	
8	DEFERRED INCOME	0.00	
9	SHAREHOLDERS EQUITY, OF WHICH :	1,487,829,886.57	
9.1	Share capital	80,703,651.50	
9.2	Premium related to capital	0.00	
9.3	Differences from reevaluation	0.00	
9.4	Reserves	860,708,714.34	
9.5	SIF Muntenie's own shares (redeemed)	-16,345,503.81	
9.6	Retained earnings, of which:	460,578,185.91	
9.6.1	Gain / (loss) from derecognition of financial asset measured at fair value through other comprehensive income according to IFRS 9	91,455,041.08	
9.7	YTD result	-8,792,220.15	
9.8	Profit appropriation	0.00	
10	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,543,938,407.22	
11	NET ASSET VALUE	1,451,719,312.98	
12	Total number of outstanding shares	784,645,201.00	
13	NET ASSET VALUE PER SHARE	1.8502	
14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	128	
14.1	Companies listed on regulated markets	21	
14.2	Companies listed on an alternative trading system (ATS)	33	
14.3	Companies not listed	74	

Remarks:

- The book values used in the report above are from SIF Muntenia's balance sheet concluded for May 29th 2020 using IFRS
- The report above is certified by SIF Muntenia's Depositary BRD – Groupe Societe Generale
- The rules used for the valuation of the financial assets from SIF Muntenia's portfolio can be downloaded from the link below
<http://www.sifmuntenia.ro/en/investments/net-asset-value/rules-applied-nav-calculation/>