

AOPC reports established by constituent act										
The assets situation										
Item	Currency	The beginning of the reporting period (28.06.2019)				The end of the reporting period (30.09.2019)				Differences (lei)
I.Total assets		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
1. Securities and money market instruments, of which:	RON	68,81	65,28	0,00	987.772.208,73	70,36	66,67	0,00	1.096.532.244,44	108.760.035,70
1. Securities and money market instruments, of which:	EUR	5,88	5,57	17.814.984,48	84.355.733,02	5,35	5,07	17.560.982,95	83.433.986,08	-921.746,94
1.1. Securities and money market instruments admitted or traded on a Romanian regulated market, of which:	RON	68,81	65,28	0,00	987.772.208,73	70,36	66,67	0,00	1.096.532.244,44	108.760.035,70
1.1. Securities and money market instruments admitted or traded on a Romanian regulated market, of which:	EUR	5,88	5,57	17.814.984,48	84.355.733,02	5,35	5,07	17.560.982,95	83.433.986,08	-921.746,94
- Admitted shares on BVB	RON	45,40	43,07	0,00	651.682.129,85	43,97	41,67	0,00	685.305.568,89	33.623.439,03
- Admitted AOPC on BVB	RON	6,49	6,16	0,00	93.178.950,72	6,49	6,15	0,00	101.189.031,20	8.010.080,48
- Admitted shares on SIBEX	RON			0,00				0,00		0,00
- Admitted shares on RASDAQ	RON			0,00				0,00		0,00
- Admitted shares on ATS	RON	6,63	6,29	0,00	95.106.532,64	17,23	16,33	0,00	268.550.373,94	173.443.841,30
- Admitted shares on SIBEX-ATS	RON			0,00				0,00		0,00
- Unlisted but traded through BVB system	RON			0,00				0,00		0,00
- Admitted shares but not traded in the last 30 days	RON	10,30	9,77	0,00	147.804.595,52	2,66	2,52	0,00	41.487.270,41	-106.317.325,12
- Admitted shares but never traded	RON			0,00				0,00		0,00
- Admitted shares and suspended from trading for more the 30 days	RON			0,00				0,00		0,00
- Admitted municipal bonds	RON			0,00				0,00		0,00
- Admitted corporate bonds	RON			0,00				0,00		0,00
- Admitted corporate bonds	EUR	5,88	5,57	17.814.984,48	84.355.733,02	5,35	5,07	17.560.982,95	83.433.986,08	-921.746,94
- Admitted municipal bonds but not traded in the last 30 days	RON			0,00				0,00		0,00
- Admitted corporate bonds but not traded in the last 30 days	RON			0,00				0,00		0,00

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The assets situation

Item	Currency	The beginning of the reporting period (28.06.2019)				The end of the reporting period (30.09.2019)				Differences (lei)
I.Total assets		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
1.2. Securities and money market instruments admitted or traded on a regulated market, within a member state	RON			0,00				0,00		0,00
1.3. Securities and money market instruments admitted in the official quotation of a stock market, within a non-member state, or negotiated on another regulated market within a non-member state	RON			0,00				0,00		0,00
2. Newly issued securities	RON			0,00				0,00		0,00
3. Other securities and money market instruments, mentioned in art. 187, paragraph a), of which:	RON	12,65	12,00	0,00	181.520.728,22	13,27	12,57	0,00	206.788.656,84	25.267.928,62
3. Other securities and money market instruments, mentioned in art. 187, paragraph a), of which:	EUR	0,47	0,45	1.434.864,95	6.794.229,04	0,43	0,41	1.412.385,78	6.710.386,06	-83.842,97
- Unlisted shares	RON	12,58	11,93	0,00	180.516.095,35	13,20	12,51	0,00	205.761.103,42	25.245.008,07
- Unlisted municipal bonds	RON			0,00				0,00		0,00
- Unlisted corporate bonds	RON	0,07	0,07	0,00	1.004.632,88	0,07	0,06	0,00	1.027.553,42	22.920,55
- Unlisted corporate bonds	EUR	0,47	0,45	1.434.864,95	6.794.229,04	0,43	0,41	1.412.385,78	6.710.386,06	-83.842,97
4. Bank deposits, of which:	RON	4,20	3,98	0,00	60.279.825,48	3,41	3,23	0,00	53.125.436,78	-7.154.388,70
4.1. Bank deposits in Romanian credit institutions;	RON	4,20	3,98	0,00	60.279.825,48	3,41	3,23	0,00	53.125.436,78	-7.154.388,70
4.2. Bank deposits in member state credit institutions;	RON			0,00				0,00		0,00
4.3. Bank deposits in non-member state credit institutions;	RON			0,00				0,00		0,00
5. Derivatives traded on a regulated market:	RON			0,00				0,00		0,00
6. Structured products	RON			0,00				0,00		0,00
7. Cash and current accounts	RON	0,10	0,10	0,00	1.451.607,89	0,13	0,12	0,00	1.989.789,48	538.181,59
7. Cash and current accounts	EUR	0,00	0,00	274,17	1.298,22	0,00	0,00	263,42	1.251,53	-46,69
7. Cash and current accounts	GBP	0,00	0,00	1,00	5,27	0,00	0,00	1,00	5,35	0,08
7. Cash and current accounts	USD	0,00	0,00	194,78	810,03	0,00	0,00	165,91	721,51	-88,52
8. Money market instruments, others than those traded on a regulated market, in accordance with art. 101 (1) letter g) of Law 297/2004.	RON			0,00				0,00		0,00
9. UCITS and non UCITS equity securities	RON	12,29	11,66	0,00	176.430.188,66	12,15	11,51	0,00	189.293.214,83	12.863.026,17
10. Dividends or other receivables	RON	0,05	0,04	0,00	655.468,00	0,00	0,00	0,00	71.664,85	-583.803,15

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I.Total assets		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
11. Other assets (amounts in transit, receivables from distributors, brokerage houses, tangible and intangible assets, claims, etc)	RON	0,97	0,92	0,00	13.860.883,22	0,43	0,41	0,00	6.734.556,53	-7.126.326,69

Net asset value per share as of			
Item	Current period (30.09.2019)	Period of the previous year (28.09.2018)	Differences
NET ASSETS	1.558.453.541,27	1.391.768.954,29	166.684.586,98
NUMBER OF ISSUED SHARES	784.645.201,00	807.036.515,00	-22.391.314,00
NET ASSET VALUE PER SHARE	1,99	1,72	0,26

Detailed statement of investments 30.09.2019									
Securities admitted or traded on a Romanian regulated market - a. Shares									
Issuer	Symbol	Last trading session	Owned shares	Nominal value	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
24 IANUARIE SA PLOIESTI	IANY	17/09/2019	71.479	2,5000	8,50	607.571,50	14,64	0,04	0,04
ALRO SA	ALR	30/09/2019	981.721	0,5000	2,40	2.356.130,40	0,14	0,14	0,15
ANTIBIOTICE SA IASI	ATB	30/09/2019	1.772.878	0,1000	0,51	904.167,78	0,26	0,06	0,06
ARO PALACE SA BRASOV	ARO	16/09/2019	41.825.500	0,1000	0,25	10.456.375,00	10,37	0,64	0,67
BANCA TRANSILVANIA	TLV	30/09/2019	136.021.422	1,0000	2,40	326.451.412,80	2,61	19,85	20,95
BIOFARM SA BUCURESTI	BIO	30/09/2019	502.379.066	0,1000	0,33	163.273.196,45	50,98	9,93	10,48
BRD - GROUPE SOCIETE GENERALE	BRD	30/09/2019	5.741.471	1,0000	14,32	82.217.864,72	0,82	5,00	5,28
BUCUR SA BUCURESTI	BUCV	30/09/2019	56.608.888	0,1000	0,31	17.661.973,06	67,98	1,07	1,13
BURSA DE VALORI BUCURESTI	BVB	30/09/2019	351.287	10,0000	27,00	9.484.749,00	4,36	0,58	0,61
CAMEXIP SA BAICOI	CAXY	03/10/2000	33.120	2,5000	4,59	151.971,59	8,34	0,01	0,01
CASA DE BUCOVINA-CLUB DE MUNTE S.A.	BCM	24/09/2019	112.400.276	0,1000	0,08	8.823.421,67	67,17	0,54	0,57
CI-CO SA BUCURESTI	CICO	26/09/2019	2.634.060	2,5000	37,00	97.460.220,00	97,34	5,93	6,25
COCOR SA BUCURESTI	COCR	03/07/2019	30.206	40,0000	332,41	10.040.858,13	10,01	0,61	0,64
COMCEREAL SA BUCURESTI	CMIL	02/04/2015	143.589	2,5000	4,81	690.706,45	11,59	0,04	0,04
COMPANIA ENERGOPETROL SA CAMPINA	ENP	16/04/2019	160.256	2,5000	0,28	44.425,39	7,92	0,00	0,00
COMPLEX COMET SA BUCURESTI	COET	03/07/2019	40.174	2,5000	10,23	411.138,49	3,22	0,03	0,03
COMREP SA PLOIESTI	COTN	27/09/2019	120.605	2,5000	14,90	1.797.014,50	17,18	0,11	0,12
COMTURIST SA BUCURESTI	COUT	03/07/2019	16.081	2,5000	56,67	911.287,97	9,51	0,06	0,06
CONPET SA PLOIESTI	COTE	30/09/2019	35.596	3,3000	79,80	2.840.560,80	0,41	0,17	0,18
DIASFIN SA BUCURESTI	DIAS	03/07/2019	42.314	2,5000	54,02	2.285.853,65	18,60	0,14	0,15
GERMINA AGRIBUSINESS S.A.	SEOM	30/09/2019	12.250.246	2,5000	1,50	18.375.369,00	90,68	1,12	1,18
GEROM SA BUZAU	GROB	21/10/2016	742.591	1,3100	0,00	0,00	3,82	0,00	0,00
HELIOS SA Astileu	HEAL	03/09/2019	106.440	2,5000	5,50	585.420,00	7,36	0,04	0,04
ICERP SA PLOIESTI	ICER	29/12/2014	167.395	15,0000	10,19	1.706.413,00	46,11	0,10	0,11

Detailed statement of investments 30.09.2019

Securities admitted or traded on a Romanian regulated market - a. Shares

Issuer	Symbol	Last trading session	Owned shares	Nominal value	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
ICMA SA BUCURESTI	ICMA	01/09/2017	84.463	2,5000	1,61	136.266,41	7,66	0,01	0,01
ICSIM SA BUCURESTI	ICSI	03/07/2019	119.093	2,5000	10,15	1.208.857,26	6,08	0,07	0,08
INOX SA Magurele, Ilfov	INOX	30/09/2019	226.102	2,5000	0,45	101.745,90	5,15	0,01	0,01
INSTITUTUL DE CERCETARI IN TRANSPORTURI - INCERTRANS SA BUCURESTI	INCT	23/09/2019	270.392	2,5000	1,11	300.135,12	22,76	0,02	0,02
IOR SA BUCURESTI	IORB	06/09/2019	7.327.025	0,1000	0,40	2.916.155,95	3,31	0,18	0,19
MACOFIL SA TIRGU JIU	MACO	30/09/2019	627.909	2,5000	4,52	2.838.148,68	17,38	0,17	0,18
METALURGICA SA BUCURESTI	MECA	24/09/2019	34.127	2,5000	7,20	245.714,40	8,91	0,02	0,02
MINDO SA DOROHOI	MINO	28/08/2019	32.595.770	0,1000	0,18	5.867.238,60	98,02	0,36	0,38
OMV PETROM SA	SNP	30/09/2019	32.350.521	0,1000	0,42	13.668.095,12	0,06	0,83	0,88
PREFAB SA BUCURESTI	PREH	23/09/2019	6.295.000	0,5000	0,88	5.539.600,00	12,97	0,34	0,36
PRIMCOM SA BUCURESTI	PRIB	03/07/2019	213.267	0,1000	7,29	1.554.473,64	14,03	0,10	0,10
PROSPECTIUNI SA BUCURESTI	PRSN	27/09/2019	84.917.900	0,1000	0,06	5.392.286,65	11,83	0,33	0,35
Purcari Wineries Public Company Limited	WINE	30/09/2019	25.500	0,0100	23,50	599.250,00	0,13	0,04	0,04
ROMAERO SA BUCURESTI	RORX	12/09/2019	1.614.693	2,5000	23,00	37.137.939,00	23,24	2,26	2,38
S.N.G.N. ROMGAZ-S.A. Medias	SNG	30/09/2019	1.228.565	1,0000	36,95	45.395.476,75	0,32	2,76	2,91
SANTIERUL NAVAL ORSOVA	SNO	30/09/2019	1.504.600	2,5000	3,40	5.115.640,00	13,17	0,31	0,33
SEMROM OLTENIA SA CRAIOVA	SEOL	03/07/2019	9.879.418	0,1000	1,49	14.680.815,00	88,49	0,89	0,94
SIF BANAT-CRISANA	SIF1	30/09/2019	25.748.176	0,1000	2,45	63.083.031,20	4,98	3,84	4,05
SIF OLTENIA	SIF5	30/09/2019	17.400.000	0,1000	2,19	38.106.000,00	3,00	2,32	2,45
SINTER REF SA AZUGA	SIEP	27/05/1997	790.462	2,5000	8,03	6.345.905,38	19,40	0,39	0,41
SINTOFARM SA BUCURESTI	SINT	02/09/2019	502.180	2,5000	3,84	1.928.371,20	13,01	0,12	0,12
SOCIETATEA ENERGETICA ELECTRICA S.A.	EL	30/09/2019	100.000	10,0000	11,05	1.105.000,00	0,03	0,07	0,07
SOCIETATEA NATIONALA DE TRANSPORT GAZE NATURALE "TRANSGAZ" SA	TGN	30/09/2019	20.800	10,0000	365,00	7.592.000,00	0,18	0,46	0,49
SPIT BUCOVINA S.A. SUCEAVA	SPTU	03/07/2019	510.000	1,0000	2,58	1.318.298,06	8,58	0,08	0,09
SSIF BRK FINANCIAL GROUP S.A.	BRK	30/09/2019	62.399.290	0,1600	0,08	5.129.221,64	18,48	0,31	0,33
STICLOVAL SA VALENII DE MUNTE	STOZ	11/09/2019	884.478	2,5000	45,00	39.801.510,00	34,93	2,42	2,55
TERAPLAST S.A. BISTRITA	TRP	30/09/2019	3.304.867	0,1000	0,33	1.100.520,71	0,31	0,07	0,07
TRANSILVANIA LEASING SI CREDIT IFN S.A.	TSLA	27/09/2019	127.498.395	0,1000	0,03	3.187.459,88	24,72	0,19	0,21
UNIREA SHOPPING CENTER SA BUCURESTI	SCDM	30/09/2019	297.841	2,5000	47,00	13.998.527,00	10,83	0,85	0,90

Detailed statement of investments 30.09.2019

Securities admitted or traded on a Romanian regulated market - a. Shares

Issuer	Symbol	Last trading session	Owned shares	Nominal value	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
UNISEM SA BUCURESTI	UNISEM	23/09/2019	60.701.527	0,1000	0,13	7.891.198,51	76,91	0,48	0,51
VRANCART S.A. ADJUD	VNC	30/09/2019	22.480.370	0,1000	0,17	3.709.261,05	2,18	0,23	0,24
TOTAL						1.096.532.244,46			

Detailed statement of investments 30.09.2019

Securities mentioned in art. 187, paragraph a) - a.SHARES

	Issuer	Owned shares	Date of acquisition in the reporting period	Acquisition price in the reporting period	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1.	AGROEXPORT SA CONSTANTA CT	203.045			0,0000	0,00	18,53	0,00	0,00
2.	AGROIND UNIREA SA MANASTIREA CL	187.098			0,0000	0,00	18,80	0,00	0,00
3.	AGROSEM SA TIMISOARA TM	834			0,0000	0,00	0,04	0,00	0,00
4.	AGROZOOTEHNICA SA PUCHENII MARI PH	22.176			0,0000	0,00	5,65	0,00	0,00
5.	ALEXANDRA TURISM SA BUCURESTI BU	4.811			0,0117	56,00	1,53	0,00	0,00
6.	ALSTOM TRANSPORT SA BUCURESTI B6	20.775			190,9042	3.966.034,00	2,18	0,24	0,25
7.	ALUNIS SA BUCURESTI IF	2.653			0,0000	0,00	1,96	0,00	0,00
8.	APOLODOR SA BUCURESTI BU	843.382			0,3101	261.494,00	9,85	0,02	0,02
9.	ARCOM SA BUCURESTI BU	80.287			0,0000	0,00	22,56	0,00	0,00
10.	AVICOLA SA BUCURESTI B4	7.981.093			3,1446	25.097.680,00	99,40	1,53	1,61
11.	BANCA COMERCIALA ROMANA (BCR) B3	1			0,4865	0,00	0,00	0,00	0,00
12.	BANCA DE EXPORT-IMPORT A ROMANIEI EXIMBANK B1	564.870			8,7760	4.957.317,00	0,42	0,30	0,32
13.	BANCA INTERNATIONALA A RELIGIILOR SA BUC BU	690.743			0,0000	0,00	3,45	0,00	0,00
14.	BANKCOOP SA BUCURESTI BU	74.812			0,0000	0,00	0,16	0,00	0,00
15.	BRAIFOR SA STEFANESTI AG	1.016			27,2443	27.680,00	0,97	0,00	0,00
16.	BUCHAREST FILM STUDIOS SA IF	806.372			0,0000	0,00	2,34	0,00	0,00
17.	BUENO PANDURI SA BUCURESTI IF	107.900			0,0000	0,00	9,94	0,00	0,00
18.	CABLUL ROMANESC SA PLOIESTI PH	116.116			0,0000	0,00	17,22	0,00	0,00
19.	CLEAN INVOLVEMENT SGP SA AG	27.273			0,0000	0,00	41,38	0,00	0,00
20.	COMPAN SA DB	1.430.288			0,0000	0,00	72,71	0,00	0,00
21.	COMPANIA DE LIBRARIИ SA BUCURESTI BU	113.492			45,8843	5.207.506,00	9,89	0,32	0,33
22.	COMPANIA NATIONALA DE TRANSPORTURI AERIENE ROMANE TAROM SA OTOPENI IF	752.795			0,6910	520.163,00	0,08	0,03	0,03
23.	CON-DEM SA BUCURESTI BU	20.746			0,0000	0,00	0,66	0,00	0,00
24.	CONCORDIA A4 SA BUCURESTI BU	296.185			0,0000	0,00	32,55	0,00	0,00
25.	CONTOR GROUP SA AR	3.839.316			0,0000	0,00	1,98	0,00	0,00

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Securities mentioned in art. 187, paragraph a) - a.SHARES

	Issuer	Owned shares	Date of acquisition in the reporting period	Acquisition price in the reporting period	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
26.	CONTRANSIMEX SA BUCURESTI BU	26.588			0,0000	0,00	10,00	0,00	0,00
27.	CORMORAN - PROD IMPEX B3	30.632			0,0000	0,00	24,53	0,00	0,00
28.	DEPOZITARUL CENTRAL SA B2	10.584.609			0,1252	1.325.309,00	4,18	0,08	0,09
29.	ELECTRONUM SA BUCURESTI B3	8			0,0000	0,00	0,44	0,00	0,00
30.	ENERGOCONSTRUCTIA SA BUCURESTI B1	136.045			0,0000	0,00	1,77	0,00	0,00
31.	EUROTEST SA BUCURESTI B3	74.888			18,6501	1.396.670,00	30,00	0,08	0,09
32.	FIROS S.A BUCURESTI BU	2.815.576			15,5180	43.692.108,00	99,69	2,66	2,80
33.	FONDUL ROMAN DE GARANTARE A CREDITELOR PENTRU INTREPRINZATORII PRIVATI - IFN S.A. B2	8.610.644			1,0972	9.447.499,00	53,60	0,57	0,61
34.	GECSAT SA TIRNAVENI MS	41			171.867,6335	7.046.573,00	25,47	0,43	0,45
35.	GECSATHERM SA MS	98.186			121,5550	11.934.999,00	50,00	0,73	0,77
36.	GEOMIN SA BUCURESTI B3	352			5.197,4410	1.829.499,00	4,56	0,11	0,12
37.	HIDROJET SA BREAZA PH	291.387			0,0000	0,00	8,99	0,00	0,00
38.	HORTICOLA SA BUCURESTI BU	51.845			0,0000	0,00	1,22	0,00	0,00
39.	I.C.T.C.M. SA BUCURESTI BU	119.750			54,9935	6.585.468,00	30,00	0,40	0,42
40.	ICPE SA BUCURESTI BU	1.595.127			9,1176	14.543.805,00	35,05	0,88	0,93
41.	ICPPAM SA BALOTESTI BU	243.180			0,0000	0,00	15,46	0,00	0,00
42.	IFMA IMOBILIARE SA BU	101.737			27,7104	2.819.170,00	13,95	0,17	0,18
43.	INDUSTRIALEXPORT SA BUCURESTI B1	80.000			0,0000	0,00	3,20	0,00	0,00
44.	INSTITUTUL NATIONAL DE STICLA SA BUCURES BU	124.654			0,0000	0,00	24,23	0,00	0,00
45.	ISORAST TECHNOLOGY SA B4	778.563			0,0000	0,00	25,00	0,00	0,00
46.	ISPCF SA BUCURESTI BU	307.644			4,1307	1.270.770,00	16,79	0,08	0,08
47.	ITC Institutul pentru Tehnica de Calcul S.A BUCURESTI BU	964.554			3,4332	3.311.495,00	29,86	0,20	0,21
48.	MARC TRUST CONSID SA CALARASI CL	148.009			0,0000	0,00	24,86	0,00	0,00
49.	MASTER SA BUCURESTI BU	1.501.668			3,5534	5.336.058,00	12,77	0,32	0,34
50.	MUNTENIA MEDICAL COMPETENCES SA AG	1.882.496			17,2228	32.421.852,00	99,76	1,97	2,08
51.	MUNTENIA SA FILIPESTII DE PADURE PH	388.840			0,0000	0,00	25,93	0,00	0,00
52.	PAVCOM S.A. TARGOVISTE DB	2.736.691			0,0000	0,00	30,88	0,00	0,00
53.	PISCICOLA SA OLTENITA CL	30.935			0,0000	0,00	30,00	0,00	0,00
54.	PROED SA BUCURESTI BU	134.450			0,0000	0,00	10,63	0,00	0,00
55.	RAFINARIA SA DARMANESTI BC	45.059			0,0000	0,00	1,14	0,00	0,00

Detailed statement of investments 30.09.2019

Securities mentioned in art. 187, paragraph a) - a.SHARES

	Issuer	Owned shares	Date of acquisition in the reporting period	Acquisition price in the reporting period	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
56.	RAFINARIA STEAUA ROMANA SA CAMPINA BU	2.357.100			0,0000	0,00	5,70	0,00	0,00
57.	RAFO SA ONESTI BC	4.453			0,0000	0,00	0,00	0,00	0,00
58.	RESIAL SA ALBA IULIA AB	128.669			0,0000	0,00	10,14	0,00	0,00
59.	ROM VIAL SA BUCURESTI BU	400			0,0000	0,00	0,76	0,00	0,00
60.	ROMATEST SA VOLUNTARI IF	3.470			1,4215	4.933,00	0,46	0,00	0,00
61.	ROMSIT SA BUCURESTI BU	75.739			0,0000	0,00	10,73	0,00	0,00
62.	ROMSUINTEST SA PERIS BU	6.155.903			0,0000	0,00	40,05	0,00	0,00
63.	RULMENTI SA BIRLAD VS	58.893			9,8319	579.031,00	0,15	0,04	0,04
64.	SALSI SA SINAIA PH	57.876			0,0000	0,00	9,64	0,00	0,00
65.	SANEVIT SA ARAD AR	45.282			0,0000	0,00	0,76	0,00	0,00
66.	SEMINA S.A ALBESTI PH	3.254.150			0,0000	0,00	70,03	0,00	0,00
67.	SEMROM TRANSILVANIA SA CLUJ NAPOCA CJ	1.089			0,0000	0,00	0,03	0,00	0,00
68.	SIDERCA SA CALARASI CL	3.676.136			0,0000	0,00	18,38	0,00	0,00
69.	STIMAS SA SUCEAVA SV	70.356			0,0000	0,00	5,99	0,00	0,00
70.	TEHNOFORESTEXPORT SA BUCURESTI BU	14.739			0,0000	0,00	10,00	0,00	0,00
71.	TUBAL COM SA BUCURESTI BU	37.979			7,4127	281.527,00	16,43	0,02	0,02
72.	TUBAL METALICA SA BUCURESTI BU	37.979			11,4230	433.833,00	16,43	0,03	0,03
73.	TURISM LOTUS FELIX S.A. BH	50.000.000			0,0992	4.960.138,00	3,95	0,30	0,32
74.	TURNATORIA CENTRALA -ORION SA CIMPINA PH	332.300			0,0000	0,00	22,89	0,00	0,00
75.	UPETROLAM SA BUCURESTI B4	38.873			6,6817	259.739,00	1,13	0,02	0,02
76.	VALEA CU PESTI SA AG	230.781			8,0926	1.867.626,00	24,81	0,11	0,12
77.	VOLUTHEMA PROPERTY DEVELOPER SA B4	2.031.841			7,0749	14.375.072,00	69,11	0,87	0,92
78.	VULCAN SA BUCURESTI B4	2.119.143			0,0000	0,00	7,13	0,00	0,00
79.	WORLD TRADE CENTER SA BUCURESTI AB	26.746			0,0000	0,00	2,68	0,00	0,00
80.	ZECASIN SA BUCURESTI BU	15.921			0,0000	0,00	11,62	0,00	0,00
TOTAL						205.761.104,00			

Detailed statement of investments 30.09.2019							
Securities mentioned in art. 187, paragraph a) b.UNLISTED CORPORATE AND MUNICIPAL BONDS							
Issuer	No. of Bonds	Date of acquisition	Acquisition price	Bond value	Total value (lei)	Percentage in the total assets of SIF	Percentage in the net assets of SIF
BANCA TRANSILVANIA (EUR)	415.499	22.05.2013	0,6000	0,6077	1.199.608,00	0,07	0,08
MEDIMFARM SA PLOIESTI (EUR)	53.000	16.10.2018	21,5054	21,8848	5.510.778,00	0,34	0,35
CAPITAL LEASING IFN SA (LEI)	10.000	10.06.2019	100,0000	102,7553	1.027.553,00	0,06	0,07
TOTAL					7.737.939,00		

Detailed statement of investments 30.09.2019											
Corporative Bonds / Bonds issued or guaranteed by the local public administration authorities - Listed bonds											
Issuer	No. of Bonds	Date of acquisition	Maturity date	Currency	Acquisition price	Initial value	Daily increase	Accrued interest	Present value RON	Percentage in the total assets of SIF	Percentage in the net assets of SIF
IMPACT DEVELOPER & CONTRACTOR	200	19/12/2017	19.12.2022	EUR	5.000,00	1.000.000,00	157,53	16.383,56	4.828.939,94	0,29	0,31
Opus-Chartered Issuances S.A.	501	25/08/2017	24.09.2020	EUR	12.753,00	5.010.000,00	278,33	1.948,33	25.901.535,78	1,57	1,66
Opus-Chartered Issuances S.A.	1.140	06/09/2016	03.09.2020	EUR	8.772,00	11.400.000,00	622,95	17.442,62	52.703.510,37	3,20	3,38
TOTAL									83.433.986,09		

Detailed statement of investments 30.09.2019 - Bank deposits									
Bank	Filing date	Maturity date	Initial value	Daily interest	Accrued interest	Present value	Present value Lei	Percentage in the total assets of SIF	Percentage in the net assets of SIF
RON									
BANCA COMERCIALA INTESA SANPAOLO ROMANIA SA (RON)	25.07.2019	23.10.2019	4.053.000,00	315,23	21.435,87	4.074.435,87	4.074.435,87	0,25	0,26
BANCA COMERCIALA INTESA SANPAOLO ROMANIA SA (RON)	06.09.2019	05.12.2019	5.000.000,00	388,89	9.722,22	5.009.722,22	5.009.722,22	0,30	0,32
BANCA COMERCIALA INTESA SANPAOLO ROMANIA SA (RON)	10.09.2019	11.11.2019	8.177.000,00	590,56	12.401,78	8.189.401,78	8.189.401,78	0,50	0,53
BANCA COMERCIALA INTESA SANPAOLO ROMANIA SA (RON)	18.09.2019	16.12.2019	13.277.500,00	1.069,58	13.904,49	13.291.404,49	13.291.404,49	0,81	0,85
BANCA TRANSILVANIA Sucursala SMB (RON)	19.09.2019	20.11.2019	6.496.000,00	433,07	5.196,80	6.501.196,80	6.501.196,80	0,40	0,42
BANCA TRANSILVANIA Sucursala SMB (RON)	19.09.2019	17.12.2019	6.000.000,00	433,33	5.200,00	6.005.200,00	6.005.200,00	0,37	0,39
BANCA TRANSILVANIA Sucursala SMB (RON)	25.09.2019	23.10.2019	5.020.000,00	341,64	2.049,83	5.022.049,83	5.022.049,83	0,31	0,32
CREDIT EUROPE BANK (RON)	25.09.2019	25.11.2019	5.030.000,00	337,63	2.025,78	5.032.025,78	5.032.025,78	0,31	0,32
TOTAL RON						53.125.436,77	53.125.436,77		
							53.125.436,77		

Titluri de participare la OPCVM / AOPC la data 30.09.2019									
Nr. crt.	Denumire fond	Data ultimei sedinte de tranzactionare	Nr. unitati de fond detinute	Valoare unitate de fond (VUAN)	Pret piata	Valoare totala valuta	Valoare totala	% in total titluri de participare ale OPCVM / AOPC	% in activul total al SIF
Titluri de participare denuminate in RON									
1	ACTIVE DINAMIC		2.938.476,904300	5,8126			17.080.190,85	95,26	1,04
2	ACTIVE PLUS		4.096,468400	11.403,5000			46.714.077,40	20,80	2,84
3	CERTINVEST ACTIUNI		108,488970	235.708,3200			25.571.752,86	24,95	1,55
4	FDI PROSPER Invest		100.085,114900	15,1195			1.513.236,89	28,87	0,09
5	FII BET-FI INDEX INVEST		8.297,000000	703,7199			5.838.764,01	59,94	0,36
6	FII MULTICAPITAL INVEST		4.337,000000	2.692,1000			11.675.637,70	25,97	0,71
7	FII OPTIM INVEST		2.843,460000	10.928,6100			31.075.065,39	18,92	1,89
8	ROMANIA STRATEGY FUND CLASS B		56.000,000000	563,3500			31.547.600,00	49,12	1,92
9	STAR FOCUS		152.631,390000	6,5735			1.003.322,44	16,92	0,06
10	STAR NEXT		190.539,480000	7,0416			1.341.702,80	10,71	0,08
11	STAR VALUE		15.134,000000	1.052,7200			15.931.864,48	30,47	0,97
Total RON							189.293.214,82		11,51
Total							189.293.214,82		11,51

Evolutia activului net si a VUAN in ultimii 3 ani la data 30.09.2019			
	29.12.2017	31.12.2018	30.09.2019
ACTIV NET	1.370.925.949,61	1.257.619.659,09	1.558.453.541,27
VALOAREA UNITARA A ACTIVULUI NET	1,6987	1,5583	1,9862