

STATEMENT OF
assets and liabilities of SIF Banat-Crișana as at 28.06.2019 - recalculated

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	772,175,097
1.1 Intangible assets	11,605
1.2 Tangible assets	23,222,970
1.3 Financial assets	748,940,522
1.3.1 Listed shares	190,346,121
1.3.2 Unlisted shares	203,576,005
1.3.3 Government securities	-
1.3.4 Certificates of deposit	-
1.3.5 Bank deposits	-
1.3.6 Municipal bonds	-
1.3.7 Corporate bonds	54,515,513
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	300,502,883
1.3.10 Other financial assets	-
2. Current assets	1,733,805,501
2.1 Inventories	2,239
2.2 Receivables, of which:	1,374,927
2.2.1 Dividends receivables	1,068,922
2.2.2 Receivables rights	-
2.2.3 Other receivables	306,005
2.3 Cash and equivalents	73,126,224
2.4 Short term financial investments	1,560,247,904
2.4.1 Listed shares	1,438,850,107
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	4,979,687
2.4.5 Units of UCITS and / or non-UCITS	116,418,110
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	99,040,954
2.8 Certificates of deposit	-
2.9 Other current assets	13,252
3. Derivatives	-
4. Prepaid expenses	135,145
5. Total assets	2,506,115,743
6. Total liabilities	145,451,272
6.1 Loans from bond issuers	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	36,349
6.5 Bills of exchange payable	-
6.6 Amounts owed to group companies	-
6.7 Amounts owed to related parties	-
6.8 Other liabilities, of which	145,414,923
- deferred income tax	141,523,582
7. Provisions for expenses	-
8. Deferred income, of which:	10,401
8.1 Investment subsidies	-
8.2 Deferred income	10,401
9. Shareholders' equity, of which:	2,553,425,449
9.1 Share capital	51,746,072
9.2 Share capital premiums	-
9.3 Revaluation differences	105,016
9.4 Reserves	2,968,499,916
** 9.5 Treasury shares	-224,045
9.6 Retained earnings	585,727,789
9.7 Result for the period (YTD)	107,445,150
9.8 Profit appropriation	-
9.9 Retained earnings adoption of IAS 29 for the first time	-2,540,075,937
9.10 Items treated as capital	645,164,114
9.11 Other elements of equity	735,037,374
10. Total liabilities	2,698,887,122
11. Net asset	2,502,177,651
*** 12. Number of outstanding shares	517,371,068
13. Net asset value per share NAV/S	4.8363
14. Number of companies in the portfolio, of which:	125
14.1 Companies admitted to trading on a regulated market	20
14.2 Companies admitted to trading on an alternative trading system	26
14.3 Unlisted companies	79

* The statement of assets and liabilities was recalculated by evaluating the non-portfolio items according to the balance sheet used in the preparation of the standalone financial statements as at 30.06.2019.

** The value of own shares repurchased in Buyback Program 2 approved by GMS of April 26, 2018, executed between 02.10.2018 - 26.10.2018

*** Pursuant to Art.123, par. (3) of the ASF Regulation no. 9/2014, on the calculation of NAV, this item represents:

"The total number of issued and outstanding shares, less treasury stock"

"NOTE:

We inform the investors that SIF Banat-Crișana's Net Asset Value as at June 28, 2019, recorded a decrease of 22.8% as compared to the value calculated as at May 31, 2019. The decline is mainly caused by the decrease of the value of SIF Imobiliare PLC stock, valued at RON 164 million (calculated at book value) as at June 28, 2019, as compared to RON 990 million as at May 31, 2019 (calculated at market value).

SIF Imobiliare PLC is an issuer listed on the Bucharest Stock Exchange on the AeRO market (traded under market symbol SIFI) but having a very low liquidity. In the last 30 business days before June 28, 2019, there were no transactions with SIF shares.

In SIF Banat-Crișana portfolio, the shares issued by SIF Imobiliare PLC are evaluated in accordance with the provisions of the ASF Regulation no. 9/2014 and the ASF Regulation no. 2/2018, depending on whether there are transactions with SIF securities in the last 30 trading days (working days).

As per the provisions of ASF Regulation no. 9/2014, art. 113, letter (a) pt. 2:

"Art. 113 - Financial instruments admitted to trading and traded in the last 30 trading days (working days) on a regulated market or in trading systems other than regulated markets, from a Member State, including in an alternative trading system in Romania, and those admitted at the official rate of stock exchange or an alternative trading system from a third State shall be valued as follows: [...]

2. at the reference price of the day for which the calculation is made, in the case of shares listed in trading systems other than regulated markets, including in other alternative trading systems, provided by the operator of that trading system for each of the segments of that system. The price used as the reference price shall be calculated on the basis of the trading day of the day for which the asset is calculated, used as a benchmark in the opening of the trading session of the following day."

As there were no transactions in the last 30 trading days, the value of SIF securities is calculated in accordance with the provisions of Article 115 paragraph (2) and paragraph (1) letter (a) pt. (1) of the ASF Regulation no. 9/2014, at the book value per share, as it results from the last approved financial statements."B

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SIF Banat-Crișana

Depository bank

BRD Groupe Société Générale

**Assets in SIF Banat-Crişana portfolio assessed by
valuation methods compliant with International Valuation Standards**

as at: 28.06.2019 - recalculated

No.	Company name	Fiscal code	Symbol	Nr. of shares held	No./date Evaluation report	Value	
						RON / share	total
Unlisted shares (closed)							
1	AZUGA TURISM	28330211		786,882	585-A/27.02.2019	35.0000	27,540,870
2	NAPOMAR	199176		10,256,241	510/f/20.03.2019	2.9851	30,615,905
3	CENTRAL	199230		53,120	510/e/20.03.2019	547.6632	29,091,869
4	SAI MUNTENIA INVEST	9415761		119,976	510/d/20.03.2019	406.4000	48,758,246
5	Administrare Imobiliare SA	20919450		16,049,741	64/11.01.2019	2.4396	39,154,948

SIF Banat-Crişana

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SIF Banat-Crişana's assets as at 28.06.2019 - recalculated

RON

ITEM	Beginning of the reporting period 31.12.2018				End of the reporting period 28.06.2019				Differences
	% of net asset	% of total assets	Currency	RON	% of net asset	% of total assets	Currency	RON	
I. Total assets	100.07	100.00	20,438,788	2,209,364,078	100.16	100.00	93,862,496	2,412,253,247	276,312,876
1. Securities and money market instruments, out of which:	67.66	67.61	-	1,507,591,885	65.11	65.01	-	1,629,196,228	121,604,343
1.1. Securities and money market instruments admitted or traded on a regulated market from Romania, out of which:	54.86	54.82	-	1,222,393,234	56.19	56.10	-	1,405,866,184	183,472,950
1.1.1. Shares issued by companies admitted to trading	54.86	54.82	-	1,222,393,234	56.19	56.10	-	1,405,866,184	183,472,950
1.1.2. Municipal bonds	-	-	-	-	-	-	-	-	-
1.1.3. Bonds issued by banking companies	-	-	-	-	-	-	-	-	-
1.2. Securities and money market instruments admitted or traded on a regulated market from a member state	12.80	12.79	-	285,198,651	8.93	8.91	-	223,330,044	-61,868,606
1.3. Securities and money market instruments admitted on a stock exchange from a state not a member or negotiated on another regulated market from a state not a member, that operates on a regular basis and is recognized and opened to the public	-	-	-	-	-	-	-	-	-
2. Newly issued securities	-	-	-	-	-	-	-	-	-
3. Other securities and money market instruments mentioned at art. 187 letter a): securities (by category and by type of issuer) and money market instruments (by category), of which:	11.49	11.48	11,412,807	244,641,719	10.51	10.50	22,266,453	240,804,752	7,016,680
3.1. Shares issued by companies not admitted to trading	9.31	9.30	-	207,399,383	8.14	8.12	-	203,576,005	-3,823,379
3.2. Corporate bonds	2.18	2.18	11,412,807	37,242,336	2.38	2.37	22,266,453	37,228,748	10,840,058
4. Bank deposits, of which:	0.97	0.97	0	21,544,457	3.96	3.95	0	99,040,954	77,496,497
4.1. Bank deposits made with credit institutions in Romania	0.97	0.97	0	21,544,457	3.96	3.95	0	99,040,954	77,496,497
4.2. Bank deposits made with credit institutions of a member state	-	-	-	-	-	-	-	-	-
4.3. Bank deposits made with credit institutions of a non-member state	-	-	-	-	-	-	-	-	-
5. Derivatives financial instruments traded on a regulated market:	-	-	-	-	-	-	-	-	-
5.1. Derivatives financial instruments traded on a regulated market from Romania, on categories	-	-	-	-	-	-	-	-	-
5.2. Derivatives financial instruments traded on a regulated market from a member state, on categories	-	-	-	-	-	-	-	-	-
5.3. Derivatives financial instruments traded on a regulated market from a non-member state, on categories	-	-	-	-	-	-	-	-	-
5.4. Derivatives traded outside the regulated markets, on categories	-	-	-	-	-	-	-	-	-
6. Current accounts and cash	0.62	0.62	9,025,982	4,697,116	2.92	2.92	71,596,043	1,530,181	59,403,126
7. Money market instruments, others than those traded on a regulated market, according to art. 101 par. (1) letter g) of Law no. 297/2004	0.00	0.00	0	-	-	-	0	-	0
7.1. Municipal bonds not traded	-	-	-	-	-	-	-	-	-
7.2. REPO with govt. bonds denominated in RON and foreign currency	-	-	-	-	-	-	-	-	-
7.3. Govt. bonds	0.00	0.00	0	-	-	-	0	-	0
8. UCITS and non UCITS equity securities	18.18	18.17	-	405,053,186	16.66	16.64	-	416,920,992	11,867,806
9. Other assets (amounts in transit, receivables from distributors, brokerage houses, etc.)	1.16	1.16	-	25,835,714	0.99	0.99	-	24,760,139	-1,075,576

SIF Banat-Crişana

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Net Asset Value / Share
as at 28.06.2019 - recalculated

RON

ITEM	Current period [28.06.2019]	Corresponding period of the previous year [29.06.2018]	Differences
Net Asset	2,502,177,651	2,382,154,943	120,022,708
Number of issued, outstanding shares	517,371,068	517,460,724	-89,656
Unitary net asset value	4.8363	4.6035	0.2328

SIF Banat-Crişana

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Securities admitted or traded on a regulated market in Romania
as at 28.06.2019 - recalculated

No.	Issuer	Symbol	Date of last trading session	No. of shares held [units]	Nominal value [RON]	Value of share [RON]	Total value [RON]	Stake in the issuer's share capital [%]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
LISTED SHARES										
traded in the last 30 days										
1	BANCA TRANSILVANIA	TLV	28.06.19	217,530,376	1.00	2.3950	520,985,251	4.5177	20.79	20.82
2	BRD - GROUPE SOCIETE GENERALE	BRD	28.06.19	13,615,497	1.00	12.6400	172,099,882	1.9537	6.87	6.88
3	VRANCART	VNC	28.06.19	774,416,054	0.10	0.1640	127,004,233	75.0633	5.07	5.08
4	BIOFARM	BIO	28.06.19	362,096,587	0.10	0.3430	124,199,129	36.7471	4.96	4.96
5	S.N.G.N. ROMGAZ S.A.	SNG	28.06.19	1,571,667	1.00	32.2000	50,607,677	0.4078	2.02	2.02
6	CONPET	COTE	28.06.19	562,740	3.30	79.8000	44,906,652	6.5000	1.79	1.79
7	SIF HOTELURI	CAOR	24.06.19	31,820,906	2.50	1.3200	42,003,596	98.9997	1.68	1.68
8	SNTGN TRANSGAZ	TGN	28.06.19	43,845	10.00	360.0000	15,784,200	0.3724	0.63	0.63
9	OMV PETROM	SNP	28.06.19	35,865,800	0.10	0.3950	14,166,991	0.0633	0.57	0.57
10	ELECTRICA S.A.	EL	28.06.19	657,500	10.00	11.3000	7,429,750	0.1901	0.30	0.30
11	ANTIBIOTICE	ATB	28.06.19	14,167,736	0.10	0.5000	7,083,868	2.1104	0.28	0.28
12	COMELF	CMF	26.06.19	1,211,907	0.58	2.0800	2,520,767	5.3919	0.10	0.10
13	ROMPETROL WELL SERVICES	PTR	28.06.19	5,541,900	0.10	0.3420	1,895,330	1.9921	0.08	0.08
14	COMPA	CMP	28.06.19	2,342,529	0.10	0.7600	1,780,322	1.0705	0.07	0.07
15	SSIF BRK FINANCIAL GROUP SA	BRK	28.06.19	2,867,075	0.25	0.0810	232,233	0.8489	0.01	0.01
On an alternative trading system										
16	IAMU	IAMU	19.06.2019	7,286,299	2.50	4.8800	35,557,139	76.6967	1.42	1.42
17	COMPANIA HOTELIERA INTERCONTINENTAL ROMANIA	RCHI	28.05.2019		0.10	0.2200	24,803,945	13.5260	0.99	0.99
18	UNITEH	UNIT	25.06.2019	158,573	2.50	36.0000	5,708,628	36.3399	0.23	0.23
19	PETROCART	PTRC	25.06.2019	11,852,163	0.50	0.4200	4,977,908	30.1767	0.20	0.20
20	I PROEB	IPRU	28.06.2019	4,097,615	0.30	0.8700	3,564,925	8.6135	0.14	0.14
21	SATURN	SATU	25.06.2019	346,926	2.50	9.5000	3,295,797	17.5385	0.13	0.13
22	ARGUS	UARG	28.06.2019	1,790,432	1.50	1.6600	2,972,117	5.0039	0.12	0.12
23	URBANA	URBA	11.06.2019	13,208	9.20	49.0000	647,192	16.5830	0.03	0.03
24	REVA	REVA	19.06.2019	74,777	2.50	8.3000	620,649	5.0112	0.02	0.02
25	PROSPECTIUNI	PRSN	28.06.2019	5,198,500	0.10	0.0675	350,899	0.7240	0.01	0.01
26	ANTECO	ANTE	24.05.2019	7,042,220	0.10	0.0440	309,858	17.2036	0.01	0.01
27	ELVILA	ELV	28.06.2019	13,085	1.00	0.8500	11,122	0.0492	0.00	0.00
28	PROFESSIONAL IMO PARTNERS	PPLI	12.06.2019	1	1.00	2.6600	3	-	0.00	0.00
							1,215,520,062			

Not traded in the last 30 days										
1	UCM	UCM	06.12.2011	1,071,837	0.10	0.0000	0	0.9750	0.00	0.00

On an alternative trading system										
2	SIF IMOBILIARE	SIFI	25.04.19	4,499,961	4.47	36.4202248	163,889,591	99.9997	6.54	6.55
3	MOBEX	MOBG	17.10.18	295,844	2.50	28.3832593	8,397,017	17.4504	0.34	0.34
4	SOMPLAST	SOPL	17.10.17	2,303,180	2.50	3.18928681	7,345,502	70.7511	0.29	0.29
5	ARCELOR MITTAL HUNEDOARA	SIDG	09.01.19	5,921,324	2.00	0.64009541	3,790,212	2.9820	0.15	0.15
6	SILVANA	SIVX	19.08.09	1,443,772	2.50	1.8448647	2,663,564	96.2832	0.11	0.11
7	FAMOS	FAMS	29.09.08	31,131	2.50	69.8334411	2,173,985	5.9061	0.09	0.09
8	TRANSGEX	TRNG	16.10.15	143,978	2.50	5.36492058	772,431	2.7040	0.03	0.03
9	INDUSTRIA SARMEI CAMPIA TURZII	INSI	11.12.18	4,604,082	0.10	0.1671484	769,565	4.1320	0.03	0.03
10	PRIMA CONSTRUCT	PCTM	03.04.19	90,685	2.50	6.00159552	544,255	15.6969	0.02	0.02
11	SOMETRA	SOMR	31.12.18	1,217,602	2.50	0	-	4.5814	0.00	0.00
12	ARMAX GAZ	ARAX	30.06.17	18,500	10.00	0	-	0.3012	0.00	0.00
13	TALC DOLOMITA	TALD	09.10.15	167,108	2.50	0	-	7.8944	0.00	0.00
14	ICSH	ICSH	26.03.12	84,500	2.50	0	0	1.2891	0.00	0.00
							190,346,121			

ISSUERS of UCITS and non-UCITS TYPE										
1	SIF MOLDOVA	SIF2	28.06.19	50,649,925	0.10	1.3250	67,111,151	4.9991	2.68	2.68
2	SIF OLTENIA	SIF5	28.06.19	40,123,500	0.10	0.6300	25,277,805	4.9717	1.01	1.01
3	SIF MUNTENIA	SIF4	28.06.19	11,608,287	0.10	2.0700	24,029,154	2.0009	0.96	0.96
							116,418,110			

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SIF Banat-Crişana

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Securities admitted or traded on a regulated market in a member state
as at 28.06.2019 - recalculated

No.	Issuer	Symbol	Date of last trading session	No. of shares held [units]	Nominal value [RON]	Value of share [RON]	Total value [RON]	Stake in the issuer's share capital [%]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
LISTED SHARES										
1	ERSTE GROUP BANK AG	EBS	28.06.2019	1,445,000	0.00	154.5537	223,330,044	0.3362	8.91	8.93

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Instruments mentioned at art.187 letter a) - Unlisted shares
as at 28.06.2019 - recalculated

No.	Issuer	No. of shares held [units]	Date of acquisition	Price of acquisition [RON]*	Value of share [RON]	Total value [RON]	Stake in issuers's share capital [%]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
UNLISTED SHARES									
1	SAI MUNTENIA INVEST	119,976	22 Jul 2013	151.3009	406.4000	48,758,246	99.9800	1.95	1.95
2	ADMINISTRARE IMOBILIARE	16,049,741	21 Dec 2018	2.5000	2.4396	39,154,948	97.3981	1.56	1.56
3	NAPOMAR	10,256,241	30 Nov 1997	2.5219	2.9851	30,615,905	99.4348	1.22	1.22
4	CENTRAL	53,120	1 Nov 1999	226.1045	547.6632	29,091,869	67.0783	1.16	1.16
5	AZUGA TURISM	786,882	13 Feb 2013	37.5155	35.0000	27,540,870	98.9354	1.10	1.10
6	GAZ VEST	105,068	23 Aug 2002	100.0000	135.0897	14,193,609	25.8185	0.57	0.57
7	BT ASSET MANAGEMENT	716,570	27 Jan 2005	1.0000	5.1535	3,692,842	10.0000	0.15	0.15
8	EXIMBANK	414,740	30 Nov 1997	6.0000	8.6174	3,573,970	0.3108	0.14	0.14
9	DEPOZITARUL CENTRAL	9,878,329	4 Nov 1998	0.1000	0.1252	1,236,869	3.9057	0.05	0.05
10	MOBICOM	16,393	30 Nov 1997	2.5000	58.9966	967,131	24.1095	0.04	0.04
11	IFB FINWEST	7,976,121	21 Dec 2000	0.1749	0.0955	762,083	8.6736	0.03	0.03
12	AMIS MOB	12,607	11 Dec 2003	2.5399	53.3780	672,936	8.1220	0.03	0.03
13	MOBIROM	11,589	30 Nov 1997	2.7675	53.9520	625,249	9.0289	0.02	0.02
14	SPUMOTIM	12,398	30 Nov 1997	2.5000	50.0332	620,311	3.9864	0.02	0.02
15	TREMULA BRAILA	17,465	30 Nov 1997	2.5000	28.8966	504,680	13.4561	0.02	0.02
16	CTCE	8,501	30 Nov 1997	2.5000	35.2027	299,258	23.2357	0.01	0.01
17	BIZOOFRUCT	39,424	30 Nov 1997	2.5000	7.5071	295,958	4.4235	0.01	0.01
18	COMAT MARAMURES	19,909	30 Nov 1997	2.5000	12.2171	243,230	10.0002	0.01	0.01
19	COMMETCAR	14,862	30 Nov 1997	2.5000	13.2789	197,351	10.0002	0.01	0.01
20	GRUP BIANCA TRANS	562,400	26 Sep 2006		0.3341	187,887	5.1783	0.01	0.01
21	APRO HOREA	8,220	30 Nov 1997	2.5000	16.5096	135,709	13.5427	0.01	0.01
22	FORESTIERA	42,269	12 Jun 1998	2.5000	2.9900	126,385	25.7520	0.01	0.01
23	STREIUL	9,344	30 Nov 1997	2.5000	4.2707	39,906	17.4419	0.00	0.00
24	MOLIDUL	90,579	30 Nov 1997	2.5000	0.2292	20,757	21.6326	0.00	0.00
25	MODERN	3,302	30 Nov 1997	2.5000	5.4648	18,045	2.4485	0.00	0.00
26	TRANSILVANIA AIUD	46,779	30 Nov 1997	2.5000	-	-	20.1873	0.00	0.00
27	PROIECT	2,162	30 Nov 1997	8.0000	-	-	10.0000	0.00	0.00
28	SUINPROD GALDA	143,084	30 Nov 1997	2.5000	-	-	27.0910	0.00	0.00
29	MINIERA CUART	17,396	29 Dec 2006	2.5000	-	-	3.3999	0.00	0.00
30	AGROINDUSTRIALA NADLAC	66,406	30 Nov 1997	2.5000	-	-	29.9996	0.00	0.00
31	COMMIXT	10,543	30 Nov 1997	2.5000	-	-	28.9667	0.00	0.00
32	AGROINDUSTRIALA INEU	59,755	30 Nov 1997	2.5008	-	-	11.5001	0.00	0.00
33	SANEVIT	535,217	30 Nov 1997	0.2495	-	-	8.9696	0.00	0.00
34	EDIL CONSTRUCTII	1,771,625	27 Aug 2007	0.8283	-	-	3.8504	0.00	0.00
35	TEHNOLOGIE MOBILA STIL	9,000	20 Sep 2004	2.5000	0.00	0.00	4.5523	0.00	0.00
36	AMIS IMPEX	12,607	11 Dec 2003	2.5399	0.00	0.00	8.0936	0.00	0.00
37	TREMULA	66,112	8 Apr 2002	2.5000	0.00	0.00	17.9898	0.00	0.00
38	LEMN-MOL-FA	37,146	8 May 2001	1.9783	0.00	0.00	13.0184	0.00	0.00
39	IPEGM	9,913	16 Jul 1999	2.5000	0.00	0.00	3.4000	0.00	0.00
40	COMBINATUL DE UTILAJ GREU	409,572	24 Mar 1999	4.0000	0.00	0.00	5.0221	0.00	0.00
41	AUTODANUBIUS	11,653	30 Nov 1997	2.5000	0.00	0.00	14.0387	0.00	0.00
42	FORESTA PRIM GHEORGHIEI	17,202	1 Jul 1998	2.5000	0.0000	0	14.7522	0.00	0.00
43	FORTOP	39,226	1 Jul 1998	2.5000	0.0000	0	12.4859	0.00	0.00
44	MOCARS	119,969	25 Nov 1998	5.5408	0.0000	0	9.6836	0.00	0.00
45	AGROPRODUCT RESITA	72,720	30 Nov 1997	2.5000	0.0000	0	30.0045	0.00	0.00
46	MOBILA USI	1,262,796	13 Jan 2005	0.1000	0.0000	0	32.4520	0.00	0.00
47	ERGOLEMN	9,637	30 Nov 1997	11.0608	0.0000	0	12.9584	0.00	0.00
48	EXFOR	399,654	30 Nov 1997	2.5000	0.0000	0	24.2311	0.00	0.00
49	FOREMAR	28,047	30 Nov 1997	40.0000	0.0000	0	10.5405	0.00	0.00
50	REGNA FOREST	33,118	30 Nov 1997	2.5000	0.0000	0	7.0103	0.00	0.00
51	MEBIS	346,637	30 Nov 1997	2.5000	0.0000	0	26.7806	0.00	0.00
52	BRAFOR	5,928,744	30 Nov 1997	0.1000	0.0000	0	2.6874	0.00	0.00
53	ROSTRAMO	434,501	30 Nov 1997	2.4988	0.0000	0	10.0371	0.00	0.00
54	CONTOR GROUP	2,900,049	27 Nov 2007	0.6628	0.0000	0	1.4962	0.00	0.00
55	METALURGICA	50,436	30 Nov 1997	2.5000	0.0000	0	28.4090	0.00	0.00
56	AGROMECC GATAIA	13,585	30 Nov 1997	4.1242	0.0000	0	23.9097	0.00	0.00
57	SILVANIA FOREST	30,111	30 Nov 1997	2.5000	0.0000	0	0.6049	0.00	0.00
58	LASPERESIA	20	30 Nov 1997	2.5000	0.0000	0	1.9455	0.00	0.00
59	AVERSA	142,699	22 Oct 2004	1.1799	0.0000	0	2.1416	0.00	0.00
60	MOBISAL	550	30 Nov 1997	9.1900	0.0000	0	2.7500	0.00	0.00
61	HICART	4,576	24 Jun 1998	2.5000	0.0000	0	0.7939	0.00	0.00
62	ARIO	3,523,021	30 Nov 1997	4.3027	0.0000	0	93.6407	0.00	0.00
63	FORTPRES - CUG	103,523	30 Nov 1997	2.5000	0.0000	0	1.3598	0.00	0.00
64	VINALCOOL	232,433	30 Nov 1997	0.1000	0.0000	0	6.7973	0.00	0.00
65	RETEAUA LIBRARIILOR "BIBLIOFOR"	1,275	30 Nov 1997	2.5000	0.0000	0	10.0047	0.00	0.00
66	REMAT CARAS SEVERIN	24,257	30 Nov 1997	2.5000	0.0000	0	7.8287	0.00	0.00
67	SIMATEC	42,886	30 Nov 1997	2.5000	0.0000	0	18.8217	0.00	0.00
68	MOBIMET	14,695	30 Nov 1997	2.5000	0.0000	0	28.8749	0.00	0.00
69	BANCA INTERNATIONALA A RELIGIILOR	186,849	30 Nov 1997	1.2704	0.0000	0	0.9342	0.00	0.00
70	UZINA ARDEALUL	55,593	30 Nov 1997	2.5000	0.0000	0	29.5075	0.00	0.00
71	IFOR	101,803	30 Nov 1997	2.5000	0.0000	0	15.3525	0.00	0.00

72	ARCER	83,213	30 Nov 1997	2.5000	0.0000	0	19.7002	0.00	0.00
73	ELBAC	8,299,560	30 Nov 1997	0.1000	0.0000	0	32.4500	0.00	0.00
74	MOPAL	251,067	30 Nov 1997	61.0533	0.0000	0	21.8936	0.00	0.00
75	CUART	4,516	30 Nov 1997	2.5000	0.0000	0	3.3999	0.00	0.00
76	BANCA COMERCIALA ROMANA	1	30 Nov 1997	0.1000	0.0000	0	-	0.00	0.00
77	SOMES	1,653,350	30 Nov 1997	2.0993	0.0000	0	13.1191	0.00	0.00
78	COMAR	40,601	30 Nov 1997	2.5000	0.0000	0	34.9415	0.00	0.00

ISSUERS WITH BALANCE SHEET NOT SUBMITTED									
79	SIF SPV TWO	119,988.0000	2 Nov 2018	1.0000	0.0000	0	99.9900	0.00	0.00
							203,576,005		

ISSUERS of UCITS and non-UCITS TYPE									
1	Fondul Inchis de Investitii ACTIVE PLUS	15,050.2178	4 Mar 2014	8,396.5368	10,605.9100	159,621,255	76.4216	6.37	6.38
2	Fondul Inchis de investitii OPTIM INVEST	3,494.6900	8 May 2017	8,190.6100	10,133.3600	35,412,952	23.2591	1.41	1.42
3	FII STAR VALUE	9,382.0000	9 Feb 2018	1,065.8700	977.8300	9,174,001	18.8875	0.37	0.37
4	FIA CERTINVEST ACTIUNI	305.2000	23 Mar 2018	244,053.3693	217,496.7700	66,380,014	70.1892	2.65	2.65
5	ROMANIA STRATEGY FUND	58,000.0000	12 Dec 2018	500.0000	515.7700	29,914,660	50.8772	1.19	1.20
							300,502,883		

* The average price determined as the ratio between the acquisition value (calculated based on the initial value in the portfolio plus, if the case, any subsequent increase in value arising from share capital increase, new acquisitions, diminished by potential sales) and the number of shares held at the reporting date (influenced by possible share splits, consolidations and shares acquired free of charge). Impairment differences calculated on the basis of IAS 29 "Financial reporting in hyperinflationary economies" have not been included.

SIF Banat-Crişana

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Bonds or other debt instruments as at
28.06.2019 - recalculated

Annex 17
Table 10

No.	Series and number of the issue	No. of units	Date of acquisition	Maturity date	Initial value [RON]	Daily interest [RON]	Cumulative interest [RON]	Current value[RON]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]	Intermediary bank
Marketable, issued or guaranteed by the state or central public administration authorities											
Marketable, issued by companies											
1	ROIMPCDBC030	210	19.12.2017	12.12.2022	4,971,855	783	7,832	4,979,687	0.20	0.20	IMPACT
2	ROVRJUDBC011	368,748	17.03.2017	17.03.2024	36,874,800	5,445	353,948	37,228,748	1.49	1.49	VRANCART ADJUD
Non-marketable, issued by companies											
1		1,100	23.01.2019	23.01.2021	10,417,220	1,712	268,850	10,686,070	0.43	0.43	SIFI BH Retail
2	ROTLVADBC015	2,260,999	22.05.2013	22.05.2020	6,423,634	1,073	177,062	6,600,696	0.26	0.26	TRANSILVANIA

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Bank deposits
as at 28.06.2019 - recalculated

No.	Name of the bank / Starting date	Maturity date	Initial value [RON]	Daily interest [RON]	Cumulative interest [RON]	Current value [RON]	Stake in SIFBC total asset [%]	Stake in SIFBC net asset [%]
BANCA TRANSILVANIA								
1	18/06/2019	09/07/2019	20,000,000	1,250	13,750	20,013,750	0.80	0.80
2	18/06/2019	09/07/2019	10,000,000	625	6,875	10,006,875	0.40	0.40
3	18/06/2019	09/07/2019	10,000,000	625	6,875	10,006,875	0.40	0.40
4	18/06/2019	09/07/2019	5,000,000	313	3,438	5,003,438	0.20	0.20
5	18/06/2019	09/07/2019	6,000,000	375	4,125	6,004,125	0.24	0.24
6	18/06/2019	09/07/2019	3,000,000	188	2,063	3,002,063	0.12	0.12
7	18/06/2019	09/07/2019	2,000,000	125	1,375	2,001,375	0.08	0.08
8	28/06/2019	19/07/2019	10,000,000	625	625	10,000,625	0.40	0.40
9	28/06/2019	19/07/2019	4,000,000	250	250	4,000,250	0.16	0.16
10	28/06/2019	19/07/2019	3,000,000	188	188	3,000,188	0.12	0.12
11	28/06/2019	19/07/2019	2,000,000	125	125	2,000,125	0.08	0.08
12	28/06/2019	19/07/2019	6,000,000	375	375	6,000,375	0.24	0.24
BRD								
1	28/06/2019	05/07/2019	3,000,000.00	142	141.67	3,000,142	0.12	0.12
2	28/06/2019	12/07/2019	6,000,000.00	300	300.00	6,000,300	0.24	0.24
3	28/06/2019	12/07/2019	5,000,000.00	250	250.00	5,000,250	0.20	0.20
4	28/06/2019	12/07/2019	4,000,000.00	200	200.00	4,000,200	0.16	0.16

99,040,954

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Evolution of the net asset and the net asset unitary value in the last 3 years

as at 28.06.2019 - recalculated

	RON		
Item	30.06.2017	29.06.2018	28.06.2019
Net Asset	2,203,598,768	2,382,154,943	2,502,177,651
NAV / share	4.2541	4.6035	4.8363

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