

No. 4527 /13.05.2022

To: BUCHAREST STOCK EXCHANGE

Fax: 021-307 95 19

FINANCIAL SUPERVISORY AUTHORITY**FINANCIAL INSTRUMENTS AND INVESTMENTS SECTOR**

Fax: 021.659.60.51

PRESS RELEASE

According to art. 50 paragraph (1) and paragraph (2) of the FSA Regulation no.7 / 2020 regarding the authorization and operation of alternative investment funds, we send you attached the detailed statement of the investments on 31.03.2022 (Annex no. 11), as it was prepared by the company and certified by the depositary.

We inform you that Annex 11 (Detailed statement of investments) is available starting with 13.05.2022, on the company's website www.sifolt.ro. to Section Investors Info / Reports / Detailed Statement of the investments.

Sorin - Iulian CIOACĂ
President- General Manager

Viorica Bălan
Compliance Officer

Detailed statement of the investments on 31/03/2022

Net assets

2,197,633,426 lei

2,200,935,798 lei

Total assets

2,422,592,329 lei

2,395,592,509 lei

Name of the item		Beginning of the reporting period				End of the reporting period				Differences (lei)
		% of the net assets	% of total assets	Currency	RON	% of the net assets	% of total assets	Currency	RON	
I.	Total assets			2,165,474	2,420,426,855			739,104	2,394,853,405	(26,999,820)
1	Securities and money market instruments of which:	100.7654	91.4084	0	2,214,453,327	97.3725	89.4603	0	2,143,105,372	(71,347,955)
1.1	Securities and money market instruments admitted or traded on a regulated market in Romania, of which: shares, other similar securities (mentioning each category), bonds (by issuer category), other debt securities (mentioning by type and issuer category), other securities, money market instruments (by category);	100.7654	91.4084	0	2,214,453,327	97.3725	89.4603	0	2,143,105,372	(71,347,955)
	- Shares	100.7654	91.4084	0	2,214,453,327	97.3725	89.4603	0	2,143,105,372	(71,347,955)
1.2	Securities and money market instruments admitted to or dealt in on a regulated market of a Member State, of which: shares, other securities treated as such (by class), bonds (by class of issuer), other debt securities (by type and class of issuer), other securities, money market instruments (by class);	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0

Detailed statement of the investments on 31/03/2022**Net assets****2,197,633,426 lei****2,200,935,798 lei****Total assets****2,422,592,329 lei****2,395,592,509 lei**

Name of the item	Beginning of the reporting period				End of the reporting period				Differences (lei)
	% of the net assets	% of total assets	Currency	RON	% of the net assets	% of total assets	Currency	RON	
1.3 Securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another regulated market in a third country, which operates regularly and is recognised and open to the public, approved by the A.S.F., of which: shares, other securities treated as such (with a list of each class), bonds (by class of issuer), other debt securities (with a list by type and by class of issuer), other securities, money market instruments (by class).	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
2 Newly issued securities	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
3 Other securities and money market instruments referred to in Article 83(1)(a) of O.U.G. No 32/2012 of which: securities (by categories and by type of issuer) and money market instruments (by categories).	7.7291	7.0114	0	169,857,435	7.6411	7.0202	0	168,175,403	(1,682,032)
- Shares not admitted to trading	7.4173	6.7286	0	163,005,725	7.3314	6.7357	0	161,359,634	(1,646,091)
Bonds not admitted to trading	0.3118	0.2828	0	6,851,710	0.3097	0.2845	0	6,815,769	(35,941)

Detailed statement of the investments on 31/03/2022

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Total assets

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2,395,592,509 lei

Name of the item	Beginning of the reporting period				End of the reporting period				Differences (lei)
	% of the net assets	% of total assets	Currency	RON	% of the net assets	% of total assets	Currency	RON	
4 Bank deposits of which:	0.6658	0.6040	468,445.66	14,163,082.98	0.0297	0.0273	0.00	652,893.71	(13,978,635)
4.1 Bank deposits with credit institutions in Romania;	0.6658	0.6040	468,445.66	14,163,082.98	0.0297	0.0273	0.00	652,893.71	(13,978,635)
4.2 Bank deposits made with credit institutions in a Member State;	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
4.3 Bank deposits made with credit institutions in a third country.	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
5 Derivatives traded on a regulated market:	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
5.1 Derivatives traded on a regulated market in Romania, by category;	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
5.2 Derivatives traded on a regulated market in a Member State, by category;	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
5.3 Derivatives traded on a regulated market in a third country, by category;	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
5.4 Derivatives traded outside regulated markets, by instrument category;	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
6 Current accounts and cash	0.1783	0.1617	1,697,027.86	2,221,202.24	0.1352	0.1242	739,103.94	2,236,502.20	(942,624)
7 Money market instruments other than those traded on a regulated market, as referred to in Article 82(g) of O.U.G. No 32/2012 - Repo contracts on securities	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
8 Equity interests of FIA/OPCVM	0.2117	0.1920	0	4,652,463	0.2104	0.1933	0	4,630,917	(21,546)
9 Dividends or other rights receivable	0.0000	0.0000	0	0	2.8717	2.6384	0	63,204,379	63,204,379
10 Other assets (amounts in transit, amounts with distributors, amounts with S.S.I.F., etc.)	0.6862	0.6224	0	15,079,345	0.5837	0.5363	0	12,847,938	(2,231,407)

Detailed statement of the investments on 31/03/2022

Net assets

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2,200,935,798 lei

Total assets

2,422,592,329 lei

2,395,592,509 lei

Name of the item	Beginning of the reporting period				End of the reporting period				Differences (lei)
	% of the net assets	% of total assets	Currency	RON	% of the net assets	% of total assets	Currency	RON	
II. Total liabilities			0	224,958,903			0	194,656,711	(30,302,192)
1 Expenses for the payment of fees due to A.F.I.A.	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
2 Expenses for payment of fees due to the depository	0.0019	0.0017	0	41,772	0.0018	0.0017	0	40,136	(1,636)
3 Expenses for the payment of fees due to intermediaries	0.0003	0.0002	0	6,002	0.0000	0.0000	0	0	(6,002)
4 Expenses on turnover fees and other banking services	0.0002	0.0002	0	4,575	0.0001	0.0001	0	2,655	(1,920)
5 Interest expenses	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
6 Issuance expenses	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
7 Expenses with the payment of commissions/fees due to F.S.A.	0.0075	0.0068	0	164,095	0.0000	0.0000	0	0	(164,095)
8 Financial audit costs	0.0048	0.0043	0	104,720	0.0000	0.0000	0	0	(104,720)
9 Other approved expenditure	10.2218	9.2726	0	224,637,739	8.8423	8.1238	0	194,613,920	(30,023,819)
10 Redemptions payable	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
III. Value of net assets(I-II)			2,165,474	2,195,467,952			739,104	2,200,196,694	3,302,372

GENERAL MANAGER
Sorin-Iulian Cioacă

Depository Certification
Raiffeisen Bank

DEPUTY GENERAL MANAGER
Mihai Trifu

Statement of unit value of net assets on 31/03/2022

Running no.	Item name	31/03/2022	31/03/2021	Differences
1	Net asset value (of which broken down by class of fund units)	2,200,935,798	2,086,036,853	114,898,945
2	Number of fund units/shares outstanding (broken down by class of fund units)	500,000,000	522,149,143	-22,149,143
3	Unit value of net assets (broken down by class of fund units)	4.4019	3.9951	0.4068

GENERAL MANAGER
Sorin-Iulian Cioacă

Depository Certification
Raiffeisen Bank

DEPUTY GENERAL MANAGER
Mihai Trifu

Detailed statement of the investments on 31/03/2022**Total assets****2,395,592,509 lei**

I. Securities admitted or traded on a regulated market in Romania

1. Shares traded in the last 30 trading days (business days)

Running no.	Issuer	Share symbol	Date of last trading session	No. of shares held	Nominal value	Share value	Total value	Percentage of the issuer's share capital	Share in total assets of F.I.A.I.R.
					lei	lei	lei	%	%
1	ALIMENTARA SLATINA	ALRV	28/03/2022	350,342	2.4300	62.0278	21,730,943	85.2194	0.9071
2	ALTUR SLATINA	ALT	31/03/2022	14,266,350	0.1000	0.0545	777,516	4.6615	0.0325
3	ANTIBIOTICE IASI	ATB	31/03/2022	177,287,478	0.1000	0.5480	97,153,538	26.4081	4.0555
4	ARGUS CONSTANTA	UARG	31/03/2022	30,920,056	1.5000	2.0000	61,840,112	86.4160	2.5814
5	B.R.D.-GROUPE SOCIETE GENERALE BUCURESTI	BRD	31/03/2022	27,533,076	1.0000	17.4800	481,278,168	3.9508	20.0902
6	BANCA TRANSILVANIA CLUJ	TLV	31/03/2022	209,956,907	1.0000	2.4400	512,294,853	3.3266	21.3849
7	BURSA DE VALORI BUCURESTI	BVB	31/03/2022	495,811	10.0000	27.8000	13,783,546	6.1597	0.5754
8	C.N.T.E.E. TRANSELECTRICA BUCURESTI	TEL	31/03/2022	2,661,841	10.0000	20.0000	53,236,820	3.6313	2.2223
9	CONSTRUCTII FERROVIARE CRAIOVA	CFED	03/03/2022	2,725,325	0.8500	0.1950	531,438	77.5001	0.0222
10	COS TARGOVISTE	COS	31/03/2022	6,142,826	2.5000	3.5800	21,991,317	8.9220	0.9180
11	ELECTROMAGNETICA BUCURESTI	ELMA	30/03/2022	176,717,594	0.1000	0.1100	19,438,935	26.1402	0.8114
12	FLAROS BUCURESTI	FLAO	31/03/2022	1,233,390	2.5000	71.7500	88,495,724	81.0712	3.6941
13	IAMU BLAJ	IAMU	30/03/2022	1,884,289	2.5000	9.3500	17,618,102	19.8343	0.7354
14	OMV PETROM BUCURESTI	SNP	31/03/2022	524,148,219	0.1000	0.4700	246,349,663	0.9253	10.2835
15	S.N.G.N. ROMGAZ S.A.	SNG	31/03/2022	1,848,286	1.0000	40.0500	74,023,854	0.4795	3.0900
16	SANTIERUL NAVAL ORSOVA	SNO	31/03/2022	3,200,337	2.5000	5.3500	17,121,803	28.0168	0.7147
17	SIF BANAT CRISANA	SIF1	31/03/2022	39,884,128	0.1000	2.3200	92,531,177	7.7381	3.8626
18	SIF MUNTENIA	SIF4	31/03/2022	74,036,544	0.1000	1.1550	85,512,208	9.4357	3.5696
19	SINTEROM CLUJ	SIRM	24/02/2022	1,555,509	2.5000	10.0000	15,555,090	32.1267	0.6493
20	SNTGN TRANSGAZ MEDIAS	TGN	31/03/2022	243,311	10.0000	213.0000	51,825,243	2.0665	2.1634
21	TURISM FELIX BAILE FELIX	TUFE	30/03/2022	143,752,429	0.1000	0.3300	47,438,302	29.2592	1.9802
22	TUSNAD BAILE TUSNAD	TSND	31/03/2022	25,861,924	0.1000	0.1200	3,103,431	8.5691	0.1295
23	UNIVERS RM.VALCEA	UNVR	28/03/2022	587,519	2.5000	52.2681	30,708,529	73.7494	1.2819
							2,054,340,312		85.7550

Detailed statement of the investments on 31/03/2022**Total assets****2,395,592,509 lei**

I. Securities admitted or traded on a regulated market in Romania

1. Shares traded in the last 30 trading days (business days)

Running no.	Issuer	Share symbol	Date of last trading session	No. of shares held	Nominal value	Share value	Total value	Percentage of the issuer's share capital	Share in total assets of F.I.A.I.R.
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2. Shares not traded in the last 30 trading days (business days)

Running no.	Issuer	Share symbol	Date of last trading session	No. of shares held	Nominal value	Share value	Total value	Percentage of the issuer's share capital	Share in total assets of F.I.A.I.R.
					lei	lei	lei	%	%
1	LACTATE NATURA TARGOVISTE	INBO	25/01/2022	2,173,909	2.5000	1.3277	2,886,265	66.3303	0.1205
2	MERCUR CRAIOVA	MRDO	15/02/2022	7,104,836	2.5000	11.9825	85,133,633	97.8593	3.5538
3	RELEE MEDIAS	RELE	10/02/2022	62,080	2.5000	12.0033	745,162	11.4644	0.0311
							88,765,060		3.7053

GENERAL MANAGER
Sorin-Iulian CioacăDEPUTY GENERAL MANAGER
Mihai TrifuDepository certification
Raiffeisen Bank

Detailed statement of the investments on 31/03/2022

Total assets **2,395,592,509 lei**

VIII.1. Other securities

1. Shares not admitted to trading

Running no.	Issuer	No. of shares held	Nominal value	Share value	Total value	Percentage of the issuer's share capital	Share in total assets of F.I.A.I.R.
			lei	lei	lei	%	%
1	BIROUL DE INVESTITII REGIONAL OLTENIA IFN	272,411	16.0000	9.9711	2,716,241	19.4540	0.1134
2	COMPLEX HOTELIER DAMBOVITA	1,754,221	2.5000	5.4155	9,499,990	99.9999	0.3966
3	COREALIS CRAIOVA	655,757	2.5000	2.6078	1,710,053	11.4189	0.0714
4	DEPOZITARUL CENTRAL BUCURESTI	9,878,329	0.1000	0.1212	1,196,885	3.9057	0.0500
5	ELBA TIMISOARA	39,628	2.5000	145.1806	5,753,216	2.3694	0.2402
6	ELECTRO TOTAL BOTOSANI	57,909	2.5000	0.0000	0	29.8562	0.0000
7	EXIMBANK BANCA DE EXPORT IMPORT A ROMANIEI BUC	4,364,430	6.0000	9.1638	39,994,926	3.2702	1.6695
8	GEMINA TOUR RM.VILCEA	757,888	2.5000	4.3626	3,306,332	88.2866	0.1380
9	PROVITAS BUCURESTI	35,139	10.0000	134.0000	4,708,626	70.2780	0.1966
10	SAGRICOM ULMI	57,941	2.5000	0.0000	0	4.2057	0.0000
11	SANEVIT ARAD	792,662	0.1000	0.0000	0	13.2841	0.0000
12	TURISM LOTUS FELIX	347,859,802	0.1000	0.0965	33,580,630	27.4554	1.4018
13	TURISM PUCIOASA	1,010,599	2.5000	4.5890	4,637,680	69.2191	0.1936
14	VOLTALIM CRAIOVA	5,997,519	2.5000	9.0462	54,255,055	99.5506	2.2648
					161,359,634		6.7357

GENERAL MANAGER
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SIF Oltenia S.A.

ANNEX 11

Detailed statement of the investments on 31/03/2022

Total assets

2,395,592,509 lei

VIII.1. Other securities

2. Bonds not admitted to trading

Running no.	Issuer	Nr. bonds held	Purchase date	Coupon date	Coupon maturity date	Initial Value	Daily increase	Cumulative interest	Discount /Cumulative Premium	Total Value	Percentage in total bonds of the issuer	Share in total assets of F.I.A.I.R.
						lei			lei	lei	%	%
1	MERCUR CRAIOVA	680	15/09/2021	15/03/2022	15/03/2022	6,800,000	478.79	15,769		6,815,769	87.1795	0.2845
										6,815,769		0.2845

GENERAL MANAGER
Sorin-Iulian Cioacă

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Raiffeisen Bank

DEPUTY GENERAL MANAGER
Mihai Trifu

Detailed statement of the investments on 31/03/2022*Total assets**2,395,592,509 lei***X. Bank deposits with credit institutions in Romania****1. Bank deposits denominated in lei**

Running no.	Name of the bank	Establishment date	Maturity date	Initial value	Daily increase	Accrued interest	Total value	Percentage in the total assets of F.I.A.I.R.
				<i>lei</i>	<i>lei</i>	<i>lei</i>	<i>lei</i>	<i>%</i>
1	BANCA TRANSILVANIA	31/03/2022	01/04/2022	652,891.90	1.8136	1.81	652,893.71	0.0273
							652,893.71	0.0273

GENERAL MANAGER
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Detailed statement of the investments on 31/03/2022**Total assets****2,395,592,509 lei****IX. Available in current accounts and cash****1. Available in current accounts and cash in lei**

Running no.	Name of the bank	Current amount	Percentage in the total assets of F.I.A.I.R.
		<i>lei</i>	<i>%</i>
1	BANCA TRANSILVANIA	44,422.55	0.0019
2	BCR	1,596,365.57	0.0666
3	BRD GSG	213.67	0.0000
4	EXIMBANK	1,024.54	0.0000
5	RAIFFEISEN BANK	587,968.63	0.0245
6	Sume in curs de decontare	0.00	0.0000
7	Numerar si echivalente numerar	6,507.24	0.0003
		2,236,502.20	0.0934

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Detailed statement of the investments on 31/03/2022**Total assets****2,395,592,509 lei****IX. Available in current accounts and cash****2. Available in current accounts and cash in foreign currency**

Running no.	Name of the bank	Currency	Current amount	NBR exchange rate	Updated amount	Percentage in the total assets of F.I.A.I.R.
			<i>currency</i>		<i>lei</i>	<i>%</i>
1	BANCA TRANSILVANIA	USD	7,229.67	4.4508	32,177.82	0.0013
2	BCR	EUR	142,911.52	4.9466	706,926.12	0.0295
					739,103.94	0.0309

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Detailed statement of the investments on 31/12/2021**Total assets****2,395,592,509 lei**

XIV. Equity interests in O.P.C.V.M./AOPC

Running no.	Name of the fund	Date of last trading session	No. of fund units held	Value of fund unit (VUAN)	Market price	Total value	Percentage in total equity interests of O.P.C.V.M./AOPC	Percentage in the total assets of F.I.A.I.R.
				lei	lei	lei	%	%
1	BT INDEX RO		146,000.000	23.2940		3,400,924	1.4980	0.1420
2	FDI NAPOCA		381,222.000	0.7347		280,084	1.5886	0.0117
3	FDI TRANSILVANIA		7,444.000	55.0301		409,644	1.2156	0.0171
4	FDI TEHNOGLOBINVEST		382.990	1,410.6503		540,265	5.0975	0.0226
						4,630,917		0.1933

GENERAL MANAGER
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Raiffeisen Bank

SIF Oltenia S.A.

ANNEX 11

*Detailed statement of the investments on 31/03/2022***Total assets****2,395,592,509 lei****XV. Dividends or other rights receivable****1. Dividends receivable**

Running no.	Issuer	Share symbol	Ex-dividend date	No. of shares held	Gross dividend	Amount to be collected	Percentage in the total assets of F.I.A.I.R.
					<i>lei</i>	<i>lei</i>	<i>%</i>
1	B.R.D.-GROUPE SOCIETE GENERALE BUCURESTI	BRD	11/03/2022	27,533,076	66,530,924.85	63,204,378.85	2.6384
						63,204,378.85	2.6384

GENERAL MANAGER
Sorin-Iulian CioacăDEPUTY GENERAL MANAGER
Mihai TrifuDepository Certification
Raiffeisen Bank

Evolution of net assets and VUAN in the last 3 reporting periods

Running ro.	Item name	31/03/2022	31/12/2021	30/09/2021
1	Net asset	2,200,935,798	2,197,633,426	2,190,679,945
2	Unit value of net asset	4.4019	4.3953	4.3814

Explanatory note:

The companies: DÂMBOVIȚA HOTEL COMPLEX, PROVITAS BUCHAREST, PUCIOASA TOURISM, GEMINA TOUR RM.VÂLCEA and VOLTALIM CRAIOVA were evaluated based on the financial statements on 31/12/2020, according to the international valuation standards, through the valuation method "Update of the forecast flows cash", while Mercur Craiova, Univers Rm.Vâlcea and Alimentara Slatina were evaluated based on the financial statements from 30/09/2021, Falros was evaluated based on financial statements as at 31/12/2021.

DEPUTY MANAGER
Sorin-Julian Cioacă

Depository Certification
Raiffeisen Bank

DEPUTY GENERAL MANAGER
Mihai Trifu