

# STK Emergent monthly NAV report

January 2024

**Fund profile:** alternative investment fund (AIF) listed on the Bucharest Stock Exchange

**Fund objectives:** invested capital increase, a 25% return per year on the managed assets and a return higher than the BET market index (1.3 x return of the BET index), distributing dividends to investors of the realised profit

**Number of fund units in circulation:** 731,703

**ASF authorization:** 232/15.11.2021, Reg.no. CSC09FIAIR/120013

**Depository:** BRD - GSG

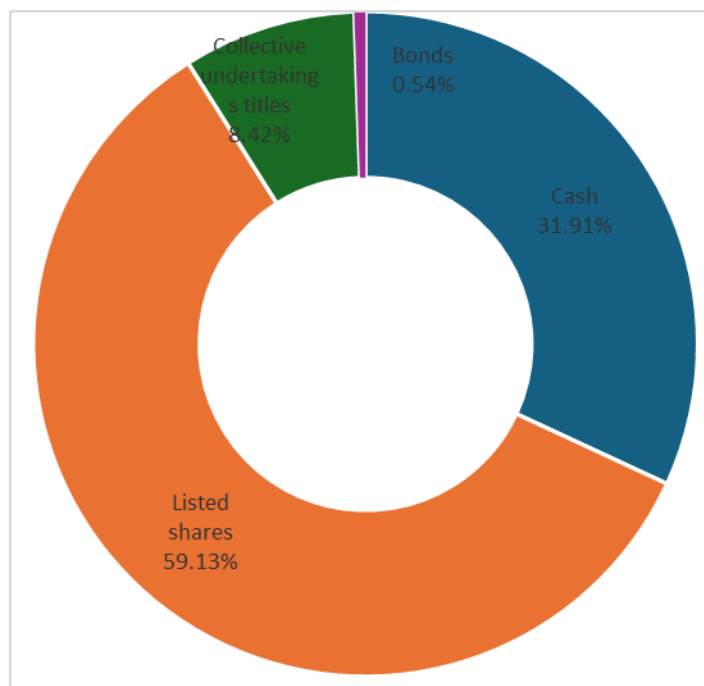
## 1. Fund assets

RON	December 2023	January 2024
<b>Unlisted shares</b>	<b>26,698,562</b>	<b>26,698,562</b>
<b>Tradeable portfolio</b>	<b>56,782,392</b>	<b>56,502,532</b>
<i>Listed shares</i>	31,031,925	33,407,878
<i>Bonds</i>	305,600	307,230
<i>Cash</i>	20,653,886	18,028,744
<i>Collective undertakings titles</i>	4,790,981	4,758,681
<b>Payable dividends</b>	<b>40,248</b>	<b>40,248</b>
<b>Other liabilities</b>	<b>177,491</b>	<b>177,414</b>
<b>Net assets</b>	<b>83,263,215</b>	<b>82,983,432</b>
<b>NAV per unit</b>	<b>113.79</b>	<b>113.41</b>

The Fund's net assets posted a negative variation of 0.33% , due to the variation by -2.5% in the market price of the shares of STK Properties' strategic holding . Excluding that impact, the Fund's assets rose by 0.25%

Out of Fund's portfolio holdings postive changes were posted by TTS (8%) and DN (+7%), while AROBS shares fell by 2.5%.

## 2. Tradeable portfolio



The *Cash* position fell by RON 2.5 mln. due to the acquisition of BRD and TLV stocks, based on the expectations that the stock exchange might have a positive trend, taking into account that, in the near future, most of the companies will convene the AGMs in order to decide potential dividends.

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Operator date cu caracter personal nr. 30711, Autorizația ASF nr. 94/28.03.2018

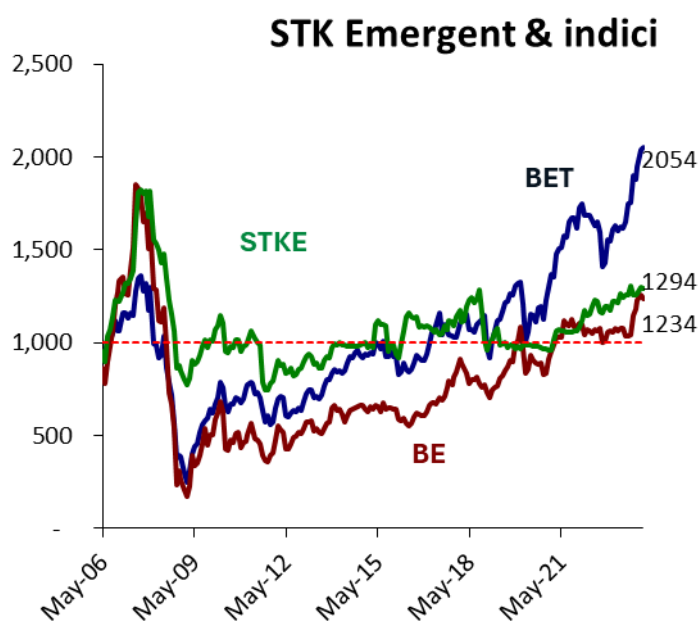
Nr. Reg. ASF PJR07<sup>1</sup>AFIAA/120008, CIF 17772595, J12/2600/2005, Capital social: 913.724 lei

### 3. Changes in the NAV per share

At the end of January the NAV per unit is RON 113.41, -0.3%.

On the Bucharest Stock Exchange, the BET index rose by 0.92% to 15,512 pts and BET-FI fell by 1.8% to 58,233.26 pts.

Comparative chart of STK Emergent and the Bucharest Stock Exchange indices between start-up and January 2024:



STK E\*- NAV per unit adjusted for dividends

From the start to the end of January the net asset value per unit registered a positive variation of 29.4%, the BET index increased by 105.4% and the BET-FI index by 23.4% over the same time frame.

Past fund performance is no guarantee of future results!

Read the documents of incorporation before investing in this fund.