

**STATEMENT OF ASSETS AND LIABILITIES OF SIF MUNTENIA
AS OF JULY 29th, 2016**

VALUES DETERMINED ACCORDING TO ROMANIAN SECURITIES AND EXCHANGE COMISION REGULATIONS

		LEI	% din total active
1	NON-CURRENT ASSETS, OF WHICH :	377.355.360,51	30,970
1.1	Intangible assets	0,00	0,000
1.2	Tangible assets	250.385,15	0,020
1.3	Financial assets of which:	377.104.975,36	30,950
1.3.1	Listed shares:	115.329.406,03	9,470
1.3.2	Unlisted shares	184.839.630,60	15,170
1.3.3	Government securities	0,00	0,000
1.3.5	Bank deposits	0,00	0,000
1.3.6	Unlisted municipal bonds	0,00	0,000
1.3.7	Unlisted corporate bonds	1.116.031,97	0,090
1.3.8	Newly issued securities	0,00	0,000
1.3.9	UCITS and non-UCITS units	75.809.245,76	6,220
1.3.10	Other financial assets	10.661,00	0,000
2	CURRENT ASSEST, OF WHICH:	819.884.674,06	67,300
2.1	Inventories	14.572,81	0,000
2.2	Receivebles	4.307.316,05	0,350
2.3	Cash and equivalents, of which:	4.657.081,31	0,380
2.3.1	Current bank accounts	4.657.081,31	0,380
2.3.2	Amounts under settlement	0,00	0,000
2.4	Short-term financial investments, of which :	714.204.589,79	58,620
2.4.1	Listed shares, of which:	624.751.610,18	51,280
2.4.1.1	Shares listed on Bucharest Stock Exchange (BVB)	400.173.857,76	32,850
2.4.1.2	Shares issued by closed-end funds listed on BVB	69.648.501,66	5,720
2.4.1.3	Shares listed on foreign markets	1.719.179,00	0,140
2.4.1.4	Shares listed on BVB-BER	0,00	0,000
2.4.1.5	Shares listed on BVB-BER – OTC market	0,00	0,000
2.4.1.6	Shares listed on Sibiu Stock Exchange (SIBEX)	0,00	0,000
2.4.1.7	Shares listed on the BVB Alternative Trading System (AeRO-XRS1)	152.055.827,28	12,480
2.4.1.8	Shares listed on the SIBEX Alternative Trading System (SIBEX-ATS)	1.154.244,48	0,090
2.4.2	Listed municipal bonds	0,00	0,000
2.4.3	Listed corporate bonds	50.905.560,00	4,180
2.4.4	Short term investments in UCITS and non - UCITS fund units	38.547.419,61	3,160
2.4.5	Dividends and other receivables	0,00	0,000

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2.6	Newly issued securities	0,00	0,000
2.7	Government securities	0,00	0,000
2.8	Bank deposits	93.993.183,15	7,720
2.9	Certificates of deposit	0,00	0,000
2.10	Other current assets	2.707.930,95	0,220
3	Investments in structured products:	21.000.000,00	1,720
4	Prepaid expenses	43.919,79	0,000
5	TOTAL ASSETS	1.218.283.954,36	100,000
6	TOTAL LIABILITIES, OF WHICH::	108.554.630,09	
6.1	Debenture loans	0,00	
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	2.167.652,70	
6.5	Payable bills of exchange	0,00	
6.6	Amounts owed to our own group companies	0,00	
6.7	Amounts owed in relation to participation interests	0,00	
6.8	Payable dividends	101.880.191,82	
6.9	Other liabilities	4.506.785,57	
7	PROVISIONS FOR LIABILITIES AND EXPENSES	0,00	
8	DEFFERED INCOME	0,00	
9	SHAREHOLDERS' EQUITY OF WHICH:	996.203.417,32	
9.1	Share capital	80.703.651,50	
9.2	Premium related to capital	0,00	
9.3	Reevaluation differences	0,00	
9.4	Reserves	604.611.369,53	
9.5	Retained earnings	36.577.108,56	
9.6	YTD result	58.343.620,23	
9.7	Profit appropriation	0,00	
10	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1.104.758.047,41	
12	NET ASSET VALUE	1.109.729.324,27	
13	NUMBER OF SHARES ISSUED	807.036.515,00	
14	NET ASSET VALUE PER SHARE	1,3751	
15	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	166	
15.1	Number of companies listed on regulated market	23	



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		LEI	% din total active
15.2	Number of companies listed on an alternative trading system	40	
15.3	Number of unlisted companies	103	

Remarks:

- The book values used in the above report are from the SIF Muntenia's balance sheet concluded for July, 31st 2016 using IFRS
- The above report is certified by SIF Muntenia's Depository BRD – Groupe Societe Generale