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CIF: 2816642
EUID: ROONRC. J/04/2400/1992
Nr. Registru ASF: PJR07¹AFIAA/040002
Cod LEI: 254900Y1O0025N04US14

Current Report according to: Law 24/2017, ASF Regulation 10/2015 and 9/2014
Report date: September 14, 2020
Regulated market on which the issued securities are traded:
Bucharest Stock Exchange, Premium Category

To: BUCHAREST STOCK EXCHANGE

**FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector**

Please find attached SIF Moldova Assets and Liabilities Statement on **August 31, 2020**, in compliance with FSA Regulation 9/2014 - Annex 16 - along with a brief analysis of the main evolutions registered in the value and structure of the assets under management.

The total value of the assets under management was of 2.036 billion lei, up 6.2% from the previous month.

Main developments registered by asset classes:

- listed shares: + 105.6 million lei;
- non-UCITS listed shares: + 1.9 million lei;
- unlisted shares: are maintained at the level of the previous month;
- corporate bonds: are maintained at the level of the previous month;
- fund units: + 5.9 million lei;
- monetary instruments: + 5.3 million lei.

The weight of the main asset classes in the total value of the assets under management: listed shares including the non-UCITS listed shares 72.1%; unlisted shares 9.8%; fund units 13.4%; monetary instruments 2.9%.

SIF2 share price was of 1.3000 lei, up 0.8% compared to the previous month, while the net asset value per share was of 1.9289 lei, up 5.5%. The SIF2 price/NAV per share discount is 33%.

Claudiu Doros,
CEO

Catalin Nicolaescu,
Compliance Officer

In accordance ASF Regulation no 9/2014

STATEMENT OF ASSETS AND LIABILITIES OF SIF MOLDOVA
Date of calculation 31/08/2020 - Monthly, balanta IFRS

		LEI	% total assets
1	NON-CURRENT ASSETS OF WHICH:	486.018.147,68	23,868
1.1	Intangible assets	42.276,00	0,002
1.2	Tangible assets	12.887.386,00	0,633
1.3	Financial assets, of which:	473.088.485,68	23,233
1.3.1	Listed shares, of which:	10.769.407,79	0,529
1.3.1.1	shares listed but never traded	0,00	0,000
1.3.1.2	shares listed but never traded in the last 30 days	10.769.407,79	0,529
1.3.2	Unlisted shares (closed), of witch:	199.431.698,77	9,794
1.3.2.1	Unlisted shares (closed)	197.586.611,91	9,703
1.3.2.2	untraded SICAR shares	1.845.086,86	0,091
1.3.3	Government securities	0,00	0,000
1.3.4	Certificates of deposit	0,00	0,000
1.3.5	Bank deposits	0,00	0,000
1.3.6	Unlisted bonds, of which:	17.650.044,44	0,867
1.3.6.1	Municipal bonds	0,00	0,000
1.3.6.2	Corporate bonds	17.650.044,44	0,867
1.3.7	Listed but never traded in the last 30 trading days, of which:	73.684,81	0,004
1.3.7.1	Municipal bonds	73.684,81	0,004
1.3.7.2	Corporate bonds	0,00	0,000
1.3.8	Newly issued securities	0,00	0,000
1.3.9	UCITS and non-UCITS equity securities	245.055.324,87	12,034
1.3.9.1	Not-traded fund units (non-UCITS)	245.055.324,87	12,034
1.3.9.2	Not-traded shares (non-UCITS)	0,00	0,000
1.3.9.3	ETF	0,00	0,000
1.3.10	Total other financial assets, of which:	108.325,00	0,005
1.3.10.1	Loans granted to group entities, associated entities and jointly controlled entities	0,00	0,000

		LEI	% total assets
1.3.10.2	Other financial assets (bail + guarantees administrators)	108.325,00	0,005
2	CURRENT ASSETS, OF WHICH:	1.549.912.432,86	76,114
2.1	Inventories	162.887,00	0,008
2.2	Claims, of which:	2.013.940,00	0,099
2.2.1.	Trade bills receivable	0,00	0,000
2.2.2.	Other claims	2.013.940,00	0,099
2.3	Cash availability	3.127.745,91	0,154
2.3.1	amounts in current accounts and in the financial investments services company accounts	742.297,46	0,036
2.3.2	amounts under settlement	2.385.448,45	0,117
2.3.3	amounts in transit	0,00	0,000
2.4	Short-term financial investments, of which:	1.489.272.585,07	73,136
2.4.1	Listed shares, of which:	1.377.483.362,48	67,646
2.4.1.1	listed on BVB	1.307.157.201,26	64,193
2.4.1.2	listed on foreign markets	0,00	0,000
2.4.1.3	listed on ATS	70.326.161,22	3,454
2.4.2	Unlisted shares (unlisted but traded on BVB)	0,00	0,000
2.4.3	Traded bonds, of which:	4.010.739,56	0,197
2.4.3.1	Municipal bonds	0,00	0,000
2.4.3.2	Corporate bonds	4.010.739,56	0,197
2.4.4	UCITS and non-UCITS equity securities	107.778.483,03	5,293
2.4.4.1	Traded fund units (non-UCITS)	0,00	0,000
2.4.4.2	Non-traded fund units (UCITS)	27.981.188,46	1,374
2.4.4.3	Traded shares (non-UCITS)	79.797.294,57	3,919
2.4.4.4	ETF	0,00	0,000
2.4.5	Dividends or other receivables, of which:	0,00	0,000
2.4.5.1	Preference/allocation rights	0,00	0,000
2.4.5.2	dividends due from listed issuers	0,00	0,000
2.4.5.3	bonus shares	0,00	0,000
2.4.5.4	shares distributed with cash contribution	0,00	0,000
2.4.5.5	amounts due from capital decreases	0,00	0,000
2.5	Newly issued securities	0,00	0,000
2.6	Government securities	0,00	0,000
2.7	Bank deposits	55.263.042,44	2,714
2.8	Certificates of deposit	0,00	0,000

		LEI	% total assets
2.9	Other assets	72.232,44	0,004
2.9.1	Amounts to be cashed as a result of withdrawal from companies	72.967,44	0,004
2.9.2	Other current assets	-735,00	0,000
3	DERIVATIVES	0,00	0,000
4	ACCRUED EXPENSES	369.894,00	0,018
5	TOTAL ASSETS	2.036.300.474,54	100,000
6	TOTAL LIABILITIES, of which:	137.526.192,00	
6.1	Loans from bond issue	0,00	
6.2	Amounts due to credit institutions	0,00	
6.3	Advance payments received from clients	0,00	
6.4	Trade creditors	533.121,00	
6.5	Trade bills payable	0,00	
6.6	Amounts due to group entities	0,00	
6.7	Amounts due to associated entities and jointly controlled entities	0,00	
6.8	Other liabilities, of which:	136.993.071,00	
6.8.1	Dividends due to the shareholders	47.988.783,00	
6.8.2	Amounts subscribed and not paid to the share capital increases of the issuers	0,00	
6.8.3	Other debts	89.004.288,00	
6.9	Debts from financial leasing operations	0,00	
6.10	Debts resulting from derivative operations	0,00	
7	PROVISIONS FOR LIABILITIES AND EXPENSES	648.958,00	
8	DEFERRED INCOME, of which:	5.591,00	
8.1	Subventions for investments	0,00	
8.2	Deferred Income	5.591,00	
8.3	Deferred income related to the assets received by transfer from clients	0,00	
9	EQUITY CAPITAL, of which:	1.913.372.156,00	
9.1	Share capital	98.947.918,00	
9.2	Premiums related to capital	0,00	
9.3	Revaluation differences	9.498.812,00	
9.4	Reserves	860.722.099,00	
9.5	Reported result	364.842.313,00	
9.6	Result of the year	-14.541.074,00	
9.7	Profit distribution	0,00	

		LEI	% total assets
9.8	Own shares	1.876.327,00	
9.9	Reported result due to the adoption of IAS 29 for the first time	413.258.538,00	
9.10	Share capital adjustments	415.454.471,00	
9.11	Other equity elements	593.582.482,00	
10	TOTAL LIABILITIES	2.051.552.897,00	
11	NET ASSETS	1.898.768.691,54	
12	NUMBER OF ISSUED OUTSTANDING SHARES *	984.398.142	
13	NET ASSET VALUE PER SHARE	1,9289	
14	NUMBER OF COMPANIES IN THE PORTFOLIO, of which:	45	
14.1	Companies admitted to trading on a regulated market	14	
14.2	Companies admitted to trading on an alternative trading system	13	
14.3	Not admitted companies to trading (closed companies)	18	
15	Companies for which no financial information was collected	2	

* According to article 123 paragraph (3) of FSA Regulation 9/2014, regarding the NAV/share calculation, this position represents: 'The number of issued outstanding shares at that date, excluding the own shares bought back by the company'

Prepared
SIF MOLDOVA

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Claudiu DOROS

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Coordinator, Marta ANTOCHI

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Compliance Officer
Catalin NICOLAESCU

Depository Certification
BRD – Groupe Societe Generale

Securities Department
Manager, Claudia IONESCU

Certified, Ionela RADUCU

ANNEX – according to Article 122 paragraph (8) of ASF Regulation no. 9/2014

SIF Moldova portfolio assets which were assessed by valuation methods in accordance with International Valuation Standards, on 31.08.2020							
No	Issuer	Fiscal Code	Symbol	Number of shares held	No/Evaluation Report date	Value	
						RON / share	total
Unlisted shares (closed)							
1	AGROINTENS SA BUCURESTI	33857839		3.262.911	656 / 28.05.2020	13,7237	44.779.142,00
2	AGROLAND CAPITAL SA BACAU	33857820		3.812.000	80 / 13.01.2020	9,3360	35.588.832,00
3	ALIMENCO PASCANI	6101101		53.857	82 / 13.01.2020	34,9904	1.884.478,00
4	CASA SA BACAU BACAU	8376788		4.658.462	76 / 13.01.2020	2,9246	13.624.005,00
5	DYONISOS COTESTI	7467373		772.824	84 / 13.01.2020	0,6475	500.404,00
6	EXIMBANK BUCURESTI	361560		414.740	77 / 13.01.2020	6,1981	2.570.600,00
7	RULMENTI BIRLAD	2808089		2.408.645	69 / 13.01.2020	1,3148	3.167.000,00
8	STRAULESTI LAC ALFA S.A. BUCURESTI	36160878		3.880.307	74 / 13.01.2020	8,8899	34.495.687,00
9	TESATORIILE REUNITE BUCURESTI	425818		1.763.027	598 / 12.05.2020	28,5568	50.346.472,00
Unlisted shares and shares listed and not traded in the last 30 trading days, whose financial statements are not available within 90 days from the legal periods for submission							
1	BUCOVINA-TEX RADAUTI	2692358		77.820	83 / 13.01.2020	22,6360	1.761.534,00

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