

**STATEMENT OF ASSETS AND LIABILITIES OF SIF MUNTENIA
AS OF JUNE 30th, 2021**

VALUES CALCULATED ACCORDING TO A.S.F. REGULATIONS

		LEI	% of total assets
1	NON-CURRENT ASSETS, OF WHICH:	437,991,382.59	22.96
1.1	Intangible assets	32,754.73	0.00
1.2	Tangible assets	316.75	0.00
1.3	Financial assets, of which :	437,958,311.11	22.95
1.3.1	Listed shares:	70,984,347.74	3.72
1.3.2	Unlisted shares	173,868,712.56	9.11
1.3.3	Government securities	0.00	0.00
1.3.4	Bank deposits	0.00	0.00
1.3.5	Unlisted municipal bonds	0.00	0.00
1.3.6	Unlisted corporate bonds	0.00	0.00
1.3.7	Listed and untraded corporate bonds in the last 30 days	1,006,827.40	0.05
1.3.8	Newly issued securities	0.00	0.00
1.3.9	UCITS and non-UCITS units	192,097,423.41	10.07
1.3.10	Other financial assets	1,000.00	0.00
2	CURRENT ASSETS OF WHICH:	1,470,016,915.61	77.04
2.1	Inventories	0.00	0.00
2.2	Receivables, of which	190,750.45	0.01
2.2.1	Payments for share capital increase for unlisted companies	15,275.00	0.00
2.3	Cash and equivalents, of which:	48,601,058.64	2.55
2.3.1	Current bank accounts	48,599,925.96	2.55
2.3.2	Cash	1,132.68	0.00
2.3.3	Amounts under settlement	0.00	0.00
2.4	Short-term financial investments, of which:	1,377,178,808.07	72.18
2.4.1	Listed shares, of which:	1,258,398,932.89	65.95
2.4.1.1	Shares listed on Bucharest Stock Exchange	964,531,629.81	50.55
2.4.1.2	Shares issued by closed end funds (non-UCITS) listed on Bucharest Stock Exchange	104,584,402.24	5.48
2.4.1.3	Shares listed on foreign markets	0.00	0.00
2.4.1.4	Shares listed on AeRO-XRS1 (ATS market)	189,282,900.84	9.92
2.4.2	Listed municipal bonds	0.00	0.00
2.4.3	Listed corporate bonds	87,382,723.89	4.58
2.4.4	Short term investments in UCITS and non-UCITS units	30,669,755.29	1.61
2.4.5	Dividend and other receivables	727,396.00	0.04
2.5	Newly issued securities	0.00	0.00
2.6	Government securities	0.00	0.00
2.7	Bank deposits	41,516,772.22	2.18
2.8	Certificates of deposit	0.00	0.00
2.9	Other current assets	2,529,526.23	0.13
3	STRUCTURED INVESTMENT PRODUCTS	0.00	0.00
4	Prepaid expenses	10,278.61	0.00
5	TOTAL ASSETS	1,908,018,576.81	100.00

**STATEMENT OF ASSETS AND LIABILITIES OF SIF MUNTENIA
AS OF JUNE 30th, 2021**

VALUES CALCULATED ACCORDING TO A.S.F. REGULATIONS

		LEI	% of total assets
6	TOTAL LIABILITIES, OF WHICH:	68,929,427.15	
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	2,794,689.80	
6.5	Payable bills of exchange	0.00	
6.6	Amounts owed to own group companies	0.00	
6.7	Amounts owed related to participation interests	0.00	
6.8	Payable dividends	13,311,166.38	
6.9	Other liabilities	52,823,570.97	
7	PROVISIONS FOR LIABILITIES AND EXPENSES	0.00	
8	DEFERRED INCOME	0.00	
9	SHAREHOLDERS EQUITY, OF WHICH :	1,861,667,846.05	
9.1	Share capital	78,464,520.10	
9.2	Premium related to capital	0.00	
9.3	Differences from reevaluation	0.00	
9.4	Reserves	848,742,106.96	
9.5	SIF Muntenie's own shares (redeemed)	0.00	
9.6	Retained earnings, of which:	457,809,116.70	
9.6.1	Gain / (loss) from derecognition of financial asset measured at fair value through other comprehensive income according to IFRS 9	110,290,603.59	
9.7	YTD result	163,674,190.84	
9.8	Profit appropriation	0.00	
9.9	Items assimilated to equity	781,006,539.00	
9.10	Other shareholders equity items	312,977,911.45	
9.11	Reported result first adopted IAS 29	-781,006,539.00	
10	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,930,597,273.20	
11	NET ASSET VALUE	1,839,089,149.66	
12	Total number of outstanding shares	784,645,201.00	
13	NET ASSET VALUE PER SHARE	2.3438	
14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	120	
14.1	Companies listed on regulated markets	20	
14.2	Companies listed on an alternative trading system (ATS)	30	
14.3	Companies not listed	70	
15	Companies for which no financial information was obtained	15	

Remarks:

- The book values used in the report above are from SIF Muntenia's balance sheet concluded for June 30th 2021 using IFRS
- The report above is certified by SIF Muntenia's Depositary BRD – Groupe Societe Generale
- The rules used for the valuation of the financial assets from SIF Muntenia's portfolio can be downloaded from the link below
<http://www.sifmuntenia.ro/en/investments/net-asset-value/rules-applied-nav-calculation/>

Errata to the NAV on 26.02.2021, 31.03.2021, 29.04.2021 and 31.05.2021 due to the fact that the numbers of companies in the categories from the portfolio of SIF Muntenia were not correctly published

In this regard, the correction of the position from no. 14 is the following:

For NAV on 26.02.2021

14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	124
14.1	Companies listed on regulated markets	21
14.2	Companies listed on an alternative trading system (ATS)	31
14.3	Companies not listed	72

For NAV on 31.03.2021

14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	124
14.1	Companies listed on regulated markets	21
14.2	Companies listed on an alternative trading system (ATS)	31
14.3	Companies not listed	72

For NAV on 29.04.2021

14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	121
14.1	Companies listed on regulated markets	19
14.2	Companies listed on an alternative trading system (ATS)	31
14.3	Companies not listed	71

For NAV on 31.05.2021

14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH:	120
14.1	Companies listed on regulated markets	19
14.2	Companies listed on an alternative trading system (ATS)	30
14.3	Companies not listed	71