

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**

We are attaching the Statement of assets and liabilities of the S.I.F. Oltenia S.A. (Annex 10) and the detailed investment situation (Annex 11) related to the date of 31.12.2022 - final data, according to the Regulations of the A.S.F. no. 9/2014 and 7/2020, as they were drawn up by the company and depository certificates.

We note that Appendix no. 10 and Appendix no. 11 of the A.S.F. Regulation no. 7/2020 were sent to the Financial Supervision Authority, according to the provisions of art. 38 para. (1) from Law no. 243/2019 and art. 50 of the A.S.F. Regulation no. 7/2020.

In the situation where the Financial Supervisory Authority will formulate objections or requests for clarification according to the law, the investors will be informed accordingly.

*Regards,***Sorin - Iulian CIOACĂ**  
**President - General Manager**Viorica Bălan  
Compliance Officer

**Statement of assets and liabilities as of date 31/12/2022**

(to be filled in on a monthly basis)

FINAL DATA

The manner in which the net asset value is calculated (according to F.S.A. Regulation no. 7/2020)		Amount (lei)
1.	Intangible assets	45,798
2.	Tangible assets	12,400,450
3.	Real estate investments	1,100,816
4.	Biological assets	0
5.	Assets representing rights to use support assets under a leasing contract	0
<b>6.</b>	<b>Financial assets</b>	<b>2,201,112,582</b>
6.1.	Financial assets evaluated at amortised cost	2,927,744
6.1.1.	Corporate bonds	2,927,744
6.1.1.1.	Listed corporate bonds	0
6.1.1.2.	Unlisted corporate bonds	2,927,744
6.2.	Financial assets evaluated at fair value through profit or loss	4,475,075
6.2.1.	Equity interests in F.I.A./O.P.C.V.M. – listed	0
6.2.2.	Equity interests in F.I.A./O.P.C.V.M. – unlisted	4,475,075
6.3.	Financial assets at fair value through other items of comprehensive income	2,193,709,763
6.3.1.	Listed shares traded in the last 30 days	2,100,604,401
6.3.2.	Listed shares not traded in the last 30 days	3,119,986
6.3.3.	Unlisted shares	89,985,376
6.4.	Shares due according to subscriptions to the share capital increase	0
7.	Cash and cash equivalents	2,241,611
8.	Bank deposits	12,881,011
<b>9.</b>	<b>Other assets</b>	<b>502,822</b>
9.1.	Dividends or other rights receivable	0
9.2.	Other assets	502,822
10.	Accrued expenses	82,817
<b>11.</b>	<b>Total assets</b>	<b>2,230,367,907</b>
<b>12.</b>	<b>Total liabilities</b>	<b>115,347,293</b>
12.1.	Financial liabilities measured at amortised cost	51,679,650
12.1.1.	Trade debts	1,610,682
12.1.2.	Payment dividends	49,300,619
12.1.3.	Other debts at amortized cost	768,349
12.2.	Deferred income tax liabilities	63,154,039
12.3.	Other liabilities	513,604
13.	Provisions for risks and expenses	9,417,681
14.	Deferred income	7,006
<b>15.</b>	<b>Equity, of which:</b>	<b>2,105,595,927</b>
15.1.	Share capital	50,000,000
15.2.	Items treated as equity	0
15.3.	Other equity items	570,102,018
15.4.	Share premiums	0
15.5.	Revaluation reserves	7,408,018
15.6.	Reserves	656,369,945
15.7.	Own shares	2,500,000
15.8.	Retained earnings	720,272,423
15.9.	Result of the financial year	164,808,485
15.10.	Losses on the issue, redemption, sale, transfer free of charge or cancellation of equity instruments	60,864,962
<b>16.</b>	<b>Net assets (11 - 12 - 13 - 14)</b>	<b>2,105,595,927</b>

**Statement of assets and liabilities as of date 31/12/2022**

(to be filled in on a monthly basis)

FINAL DATA

The manner in which the net asset value is calculated (according to F.S.A. Regulation no. 7/2020)		Amount (lei)
17.	Number of shares issued and in circulation excluding own shares repurchased	475,000,000
<b>18.</b>	<b>Unit value of net assets</b>	<b>4.4328</b>
<b>19.</b>	<b>Number of companies in the portfolio , of which:</b>	<b>40</b>
19.1.	Companies admitted to trading on an EU trading venue	26
19.2.	Companies admitted to trading on an exchange in a third country	0
19.3.	Companies not admitted to trading.	14

According to Article 38 para. 4 of Law no. 243/2019 S.I.F. Oltenia publishes the leverage level and exposure value according to the provisions of EU Regulation 231/2013 calculated by the gross approach and the commitment approach.

**Gross approach:**

Leverage level	1.0521
SIF5 exposure	2,215,245,285

**Commitment approach**

Leverage level	1.0593
SIF5 exposure	2,230,367,907

Statement certified by Depozitar Raiffeisen Bank S.A.

Statement prepared on the basis of the trial balance determined on the basis of the A.S.F. Rule 39/2015 for the approval of the Accounting Regulations in compliance with the International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority in the Financial Instruments and Investments Sector, as well as the Investor Compensation Fund

In accordance with IFRS 9, effective from 01.01.2018, the results of transactions with financial assets measured at fair value through other comprehensive income are reflected in retained earnings

GENERAL MANAGER

Sorin – Iulian Cioacă

DEPUTY GENERAL MANAGER

Mihai Trifu

Depository Certification

Raiffeisen Bank

## Annex according to art. 38 para. (4) of Law no. 243/2019

### Assets in the portfolio of S.I.F. Oltenia S.A. that have been evaluated using valuation methods in accordance with International Valuation Standards\*

Running no.	Name of the issuer	Tax Identificati on Code	No. of shares held	No./date of the evaluation report	Amount	
					lei/share	total
1	GRAVITY CAPITAL INVESTMENTS SA	46979099	8,999	11825/08.11.2022	9.6676	86,999
2	COS TÂRGOVIȘTE	913720	6,142,826	10770/13.10.2022	0.0000	0.0000
3	CONSTRUCȚII FERVIARE CRAIOVA	2292068	2,725,325	12982/12.12.2022	0.8238	2,245,177
4	FLAROS BUCHAREST	350944	1,233,390	249/04.01.2023	71.7408	88,484,374
5	SINTEROM CLUJ	202123	1,555,509	13427/22.12.2022	13.4867	20,978,744
6	ALIMENTARA SLATINA	1513357	350,342	13159/16.12.2022	39.1626	13,720,321
7	TURISM FELIX BĂILE FELIX	108526	143,752,429	725/09.01.2023	0.2848	40,942,936
8	LACTATE NATURA TÂRGOVIȘTE	912465	10,567,092	888/11.01.2023	1.2294	12,990,774
9	COMPLEX HOTELIER DÂMBOVITA	10108620	1,754,221	910/11.01.2023	5.4725	9,599,989
10	TURISM PUCIOASA	939827	1,010,599	932/12.01.2023	4.4521	4,499,242
11	GEMINA TOUR RM.VĂLCEA	1477750	757,888	960/12.01.2023	4.5303	3,433,464
12	PROVITAS BUCHAREST	7965688	35,139	962/12.01.2023	121.6000	4,272,902
13	IAMU BLAJ	1766830	1,884,289	2618/22.02.2023	6.3157	11,900,586
14	UNIVERS RM.VĂLCEA	1469006	587,519	1864/03.02.2023	48.0755	28,245,297
15	TURISM LOTUS FELIX	26261034	347,859,802	2701/23.02.2023	0.0360	12,513,071
16	VOLTALIM CRAIOVA	12351498	5,997,519	1941/07.02.203	7.6354	45,793,257
17	MERCUR CRAIOVA	2297960	7,104,836	2719/24.02.2023	7.4134	52,670,784
18	ELBA TIMISOARA	1816318	39,628	2274/15.02.2023	104.6340	4,146,437

Explanatory note

- 1) The company Gravity Capital Investments was evaluated based on the financial statements on 31.10.2022 using the cost approach evaluation method.
- 2) The company COS Târgoviște company was evaluated based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 3) The company CONSTRUCȚII Feroviare Craiova was evaluated based on the financial statements on 30.09.2022 using the cost approach evaluation method. □
- 4) The company FLAROS Bucharest company was evaluated based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 5) The company SINTEROM Cluj company was evaluated according to international evaluation standards based on the financial statements on 30.06.2022 using the income approach evaluation method.
- 6) The company ALIMENTARA Slatina company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 7) The company TURISM Felix BĂILE Felix was evaluated according to international evaluation standards based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 8) The company Lactate Natura Târgoviște company was evaluated according to international evaluation standards based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 9) The company COMPLEX HOTELIER Dâmbovița company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 10) The company TURISM Pucioasa company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 11) The company GEMINA Tour Râmnicu Vâlcea company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 12) The company PROVITAS Bucharest was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 13) The company IAMU Blaj company was evaluated based on the financial statements on 30.06.2022 by the income approach evaluation method.
- 14) The company UNIVERS Râmnicu Vâlcea was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 15) The company TURISM Lotus Felix was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 16) The company VOLTALIM Craiova company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 17) The company MERCUR Craiova company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 18) The company ELBA Timișoara company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method. □

GENERAL MANAGER,  
Sorin – Iulian Cioacă

Depository Certification  
Raiffeisen Bank

DEPUTY GENERAL MANAGER,  
Mihai Trifu

**Detailed statement of the investments on 31/12/2022**

Net assets

2,197,633,426 lei

2,105,595,927 lei

Total assets

2,422,592,329 lei

2,230,367,907 lei

## FINAL DATA

Name of the item	Beginning of the reporting period 01/01/2021 - restated according to the F.S.A. no. 7/2020				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	
<b>I. Total assets</b>			2,165,474	2,420,426,855			740,323	2,229,627,584	(192,224,422)
<b>1 Securities and money market instruments of which:</b>	100.7654	91.4084	0	2,214,453,327	99.9111	94.3219	0	2,103,724,387	(110,728,940)
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	99.9111	94.3219	0	2,103,724,387	(110,728,940)
- Shares	100.7654	91.4084	0	2,214,453,327	99.9111	94.3219	0	2,103,724,387	(110,728,940)
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
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
<b>2 Newly issued securities</b>	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
<b>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).</b>	7.7291	7.0114	0	169,857,435	4.4127	4.1658	0	92,913,120	(76,944,315)
- Shares not admitted to trading	7.4173	6.7286	0	163,005,725	4.2736	4.0346	0	89,985,376	(73,020,349)
Bonds not admitted to trading	0.3118	0.2828	0	6,851,710	0.1390	0.1313	0	2,927,744	(3,923,966)

**Detailed statement of the investments on 31/12/2022**

Net assets

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2,105,595,927 lei

Total assets

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2,230,367,907 lei

## FINAL DATA

Name of the item	Beginning of the reporting period 01/01/2021 - restated according to the F.S.A. no. 7/2020				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	
<b>4 Bank deposits of which:</b>	<b>0.6658</b>	<b>0.6040</b>	<b>468,445.66</b>	<b>14,163,082.98</b>	<b>0.6118</b>	<b>0.5775</b>	<b>0.00</b>	<b>12,881,010.70</b>	<b>(1,750,518)</b>
4.1 Bank deposits with credit institutions in Romania;	0.6658	0.6040	468,445.66	14,163,082.98	0.6118	0.5775	0.00	12,881,010.70	(1,750,518)
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
<b>5 Derivatives traded on a regulated market:</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>6 Current accounts and cash</b>	<b>0.1783</b>	<b>0.1617</b>	<b>1,697,027.86</b>	<b>2,221,202.24</b>	<b>0.1065</b>	<b>0.1005</b>	<b>740,322.59</b>	<b>1,501,288.21</b>	<b>(1,676,619)</b>

**Detailed statement of the investments on 31/12/2022**

Net assets

2,197,633,426 lei

2,105,595,927 lei

Total assets

2,422,592,329 lei

2,230,367,907 lei

## FINAL DATA

Name of the item	Beginning of the reporting period 01/01/2021 - restated according to the F.S.A. no. 7/2020				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	
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	0.2125	0.2006	0	4,475,075	(177,388)
9 Dividends or other rights receivable	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
10 Other assets (amounts in transit, amounts with distributors, amounts with S.S.I.F., etc.).	0.6862	0.6224	0	15,079,345	0.6712	0.6336	0	14,132,703	(946,642)
<b>II. Total liabilities</b>			0	224,958,903			0	124,771,980	(100,186,923)
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 depositary	0.0019	0.0017	0	41,772	0.0019	0.0018	0	40,878	(894)
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	0.0002	0.0002	0	4,973	398
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	0.0085	0.0081	0	180,000	15,905
8 Financial audit costs	0.0048	0.0043	0	104,720	0.0435	0.0411	0	916,190	811,470
9 Other approved expenditure	10.2218	9.2726	0	224,637,739	5.8715	5.5430	0	123,629,939	(101,007,800)
10 Redemptions payable	0.0000	0.0000	0	0	0.0000	0.0000	0	0	0
<b>III. Value of net assets(I-II)</b>			2,165,474	2,195,467,952			740,323	2,104,855,604	(92,037,499)

GENERAL MANAGER  
Sorin-Iulian CiocăDepository Certification  
Raiffeisen BankDEPUTY GENERAL MANAGER  
Mihai Trifu

**Statement of unit value of net assets on 31/12/2022**

Running no.	Item name	31/12/2022	31/12/2021	Differences
1	Net asset value (of which broken down by class of fund units)	2,105,595,927	2,197,633,426	-92,037,499
2	Number of fund units/shares outstanding (broken down by class of fund units)	475,000,000	500,000,000	-25,000,000
3	Unit value of net assets (broken down by class of fund units)	4.4328	4.3953	0.0375

GENERAL MANAGER  
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Depository Certification  
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Mihai Trifu



**Detailed statement of the investments on 31/12/2022****Total assets****2,230,367,907 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.	Total number of shares	Type	SIF ID
					lei	lei	lei	%	%			
1	ALIMENTARA SLATINA	ALRV	30/09/2022	350,342	2.4300	39.1626	13,720,321	85.2258	0.6152	411,075	4	254
2	ALTUR SLATINA	ALT	30/12/2022	14,266,350	0.1000	0.0510	727,584	4.6615	0.0326	306,048,670	1	112
3	ANTIBIOTICE IASI	ATB	30/12/2022	181,515,771	0.1000	0.5660	102,737,926	27.0379	4.6063	671,338,040	1	435
4	ARGUS CONSTANTA	UARG	30/12/2022	30,920,056	1.5000	3.5000	108,220,196	86.4160	4.8521	35,780,466	4	615
5	B.R.D.-GROUPE SOCIETE GENERALE BUCURESTI	BRD	30/12/2022	27,533,076	1.0000	13.0000	357,929,988	3.9508	16.0480	696,901,518	1	315
6	BANCA TRANSILVANIA CLUJ	TLV	30/12/2022	24,615,076	10.0000	19.9200	490,332,314	3.4784	21.9844	707,658,233	1	513
7	BURSA DE VALORI BUCURESTI	BVB	30/12/2022	691,899	10.0000	35.3000	24,424,035	8.5958	1.0951	8,049,246	1	660
8	C.N.T.E.E. TRANSELECTRICA BUCURESTI	TEL	30/12/2022	2,616,681	10.0000	21.7000	56,781,978	3.5697	2.5459	73,303,142	1	646
9	CONSTRUCTII FERVIARE CRAIOVA	CFED	12/10/2022	2,725,325	0.8500	0.8238	2,245,177	77.5001	0.1007	3,516,546	4	121
10	COS TARGOVISTE	COS	04/10/2022	6,142,826	0.1000	0.0000	0	8.9220	0.0000	68,850,123	1	297
11	ELECTROMAGNETICA BUCURESTI	ELMA	30/12/2022	190,381,673	0.1000	0.1460	27,795,724	28.1614	1.2462	676,038,704	1	601
12	FLAROS BUCURESTI	FLAO	28/12/2022	1,233,390	2.5000	71.7408	88,484,374	81.0712	3.9673	1,521,366	4	279
13	IAMU BLAJ	IAMU	29/12/2022	1,884,289	2.5000	6.3157	11,900,586	19.8343	0.5336	9,500,149	4	414
14	LACTATE NATURA TARGOVISTE	INBO	30/12/2022	10,567,092	1.2500	1.2294	12,990,774	93.7015	0.5824	11,277,401	4	62
15	MERCUR CRAIOVA	MRDO	28/12/2022	7,104,836	2.5000	7.4134	52,670,784	97.8593	2.3615	7,260,260	4	288
16	OMV PETROM BUCURESTI	SNP	30/12/2022	589,645,817	0.1000	0.4200	247,651,243	0.9463	11.1036	62,311,667,058	1	545
17	S.N.G.N. ROMGAZ S.A.	SNG	30/12/2022	1,848,286	1.0000	37.7500	69,772,797	0.4795	3.1283	385,422,400	1	666
18	SANTIERUL NAVAL ORSOVA	SNO	30/12/2022	3,200,337	2.5000	5.0000	16,001,685	28.0168	0.7174	11,422,919	1	510
19	SIF BANAT CRISANA	SIF1	30/12/2022	68,586,975	0.1000	2.4300	166,666,349	13.5144	7.4726	507,510,056	1	665
20	SIF MUNTENIA	SIF4	30/12/2022	76,959,507	0.1000	1.2000	92,351,408	9.8082	4.1406	784,645,201	1	668
21	SINTEROM CLUJ	SIRM	18/11/2022	1,555,509	2.5000	13.4867	20,978,744	32.1267	0.9406	4,841,793	4	179
22	SNTGN TRANSGAZ MEDIAS	TGN	30/12/2022	243,311	10.0000	275.5000	67,032,181	2.0665	3.0054	11,773,844	1	651
23	TURISM FELIX BAILE FELIX	TUFE	28/12/2022	143,752,429	0.1000	0.2848	40,942,936	29.2663	1.8357	491,187,962	1	603
24	UNIVERS RM.VALCEA	UNVR	09/11/2022	587,519	2.5000	48.0755	28,245,297	73.7494	1.2664	796,642	4	126
							<b>2,100,604,401</b>		<b>94.1820</b>	<b>67,786,722,814</b>		

**Detailed statement of the investments on 31/12/2022****Total assets****2,230,367,907 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.	Total number of shares	Type	SIF ID
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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.	Total number of shares	Type	SIF ID
					lei	lei	lei	%	%			
1	RELEE MEDIAS	RELE	19/08/2022	62,080	2.5000	12.1937	756,984	11.4644	0.0339	541,503	3	50
2	TUSNAD BAILE TUSNAD	TSND	14/11/2022	25,861,924	0.1000	0.0914	2,363,002	8.5691	0.1059	301,802,818	3	604
							<b>3,119,986</b>		0.1399	<b>302,344,321</b>		

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**Detailed statement of the investments on 31/12/2022**

**Total assets** **2,230,367,907 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.	Total number of shares	Symbol	Type	SIF ID
			lei	lei	lei	%	%				
1	BIROUL DE INVESTITII REGIONAL OLTENIA IFN	272,411	16.0000	9.9711	2,716,241	19.4540	0.1218	1,400,280		5	535
2	COMPLEX HOTELIER DAMBOVITA	1,754,221	2.5000	5.4725	9,599,989	99.9999	0.4304	1,754,223		5	597
3	COREALIS CRAIOVA	655,757	2.5000	2.5425	1,667,245	11.4189	0.0748	5,742,726		5	572
4	DEPOZITARUL CENTRAL BUCURESTI	9,878,329	0.1000	0.1272	1,256,529	3.9057	0.0563	252,919,526		5	541
5	ELBA TIMISOARA	39,628	2.5000	104.6340	4,146,437	2.3694	0.1859	1,672,496		5	356
6	ELECTRO TOTAL BOTOSANI	57,909	2.5000	0.0000	0	29.8562	0.0000	193,960		6	598
7	GEMINA TOUR RM.VILCEA	757,888	2.5000	4.5303	3,433,464	88.2866	0.1539	858,441		5	360
8	GRAVITY CAPITAL INVESTMENTS SA	8,999	10.0000	9.6676	86,999	99.9889	0.0039	9,000		5	669
9	PROVITAS BUCURESTI	35,139	10.0000	121.6000	4,272,902	70.2780	0.1916	50,000		5	519
10	SAGRICOM ULMI	57,941	2.5000	0.0000	0	4.2057	0.0000	1,377,690		6	320
11	SANEVIT ARAD	792,662	0.1000	0.0000	0	13.2841	0.0000	5,967,000		6	523
12	TURISM LOTUS FELIX	347,859,802	0.1000	0.0360	12,513,071	27.4554	0.5610	1,266,999,819		5	657
13	TURISM PUCIOASA	1,010,599	2.5000	4.4521	4,499,242	69.2191	0.2017	1,460,000		5	299
14	VOLTALIM CRAIOVA	5,997,519	2.5000	7.6354	45,793,257	99.5506	2.0532	6,024,596		5	567
					<b>89,985,376</b>		<b>4.0346</b>				

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ANNEX 11

**Detailed statement of the investments on 31/12/2022**

**Total assets**

**2,230,367,907 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	286	15/09/2021	15/09/2022	15/09/2022	2,860,000	201.38	67,744		2,927,744	87.1795	0.1313
										<b>2,927,744</b>		<b>0.1313</b>

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**Detailed statement of the investments on 31/12/2022****Total assets****2,230,367,907 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>	%
1	BANCA TRANSILVANIA	29/12/2022	05/01/2023	3,000,000.00	550.0000	1,650.00	3,001,650.00	0.1346
2	BANCA TRANSILVANIA	29/12/2022	05/01/2023	2,000,000.00	366.6667	1,100.00	2,001,100.00	0.0897
3	BANCA TRANSILVANIA	29/12/2022	05/01/2023	700,000.00	128.3333	385.00	700,385.00	0.0314
4	BANCA TRANSILVANIA	30/12/2022	06/01/2023	3,000,000.00	554.1667	1,108.33	3,001,108.33	0.1346
5	BANCA TRANSILVANIA	30/12/2022	06/01/2023	2,000,000.00	369.4444	738.89	2,000,738.89	0.0897
6	BANCA TRANSILVANIA	30/12/2022	06/01/2023	1,000,000.00	184.7222	369.44	1,000,369.44	0.0449
7	BANCA TRANSILVANIA	30/12/2022	06/01/2023	500,000.00	92.3611	184.72	500,184.72	0.0224
8	BANCA TRANSILVANIA	30/12/2022	06/01/2023	500,000.00	92.3611	184.72	500,184.72	0.0224
9	BANCA TRANSILVANIA	31/12/2022	02/01/2023	175,279.86	9.7378	9.74	175,289.60	0.0079
							<b>12,881,010.70</b>	<b>0.5775</b>

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**Detailed statement of the investments on 31/12/2022****Total assets****2,230,367,907 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	76,256.31	0.0034
2	BCR	1,229,844.77	0.0551
3	BRD GSG	96.17	0.0000
4	EXIMBANK	932.17	0.0000
5	RAIFFEISEN BANK	192,530.82	0.0086
6	Amounts being settled	0.00	0.0000
7	Cash and cash equivalents	1,627.97	0.0001
		<b>1,501,288.21</b>	<b>0.0673</b>

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**Detailed statement of the investments on 31/12/2022****Total assets****2,230,367,907 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>valuta</i>		<i>lei</i>	<i>%</i>
1	BANCA TRANSILVANIA	USD	7,220.27	4.6346	33,463.06	0.0015
2	BCR	EUR	142,874.95	4.9474	706,859.53	0.0317
					<b>740,322.59</b>	<b>0.0332</b>

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**Detailed statement of the investments on 31/12/2022****Total assets****2,230,367,907 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	22.8030		3,329,238	1.4547	0.1493
2	FDI NAPOCA		381,222.000	0.7129		271,773	1.6271	0.0122
3	FDI TRANSILVANIA		7,444.000	53.0816		395,139	1.2310	0.0177
4	FDI TEHNOGLOBINVEST		382.990	1,250.4898		478,925	9.4771	0.0215
						<b>4,475,075</b>		<b>0.2006</b>

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

Running ro.	Item name	31/12/2022	30/09/2022	30/06/2022
1	Net asset	2,105,595,927	2,005,946,799	2,128,606,828
2	Unit value of net asset	4.4328	4.2230	4.4813

Explanatory note:

- 1) The company Gravity Capital Investments was evaluated based on the financial statements on 31.10.2022 using the cost approach evaluation method.
- 2) The COS Târgoviște company was evaluated based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 3) The company CONSTRUCTII Feroviare Craiova was evaluated based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 4) The FLAROS Bucharest company was evaluated based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 5) The SINTEROM Cluj company was evaluated according to international evaluation standards based on the financial statements on 30.06.2022 using the income approach evaluation method.
- 6) The ALIMENTARA Slatina company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 7) The company TURISM Felix BĂILE Felix was evaluated according to international evaluation standards based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 8) The Lactate Natura Târgoviște company was evaluated according to international evaluation standards based on the financial statements on 30.09.2022 using the cost approach evaluation method.
- 9) COMPLEX HOTELIER Dâmbovița company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 10) The TURISM Pucioasa company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 11) The GEMINA Tour Râmnicu Vâlcea company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 12) The company PROVITAS Bucharest was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 13) The IAMU Blaj company was evaluated based on the financial statements on 30.06.2022 by the income approach evaluation method.
- 14) The company UNIVERS Râmnicu Vâlcea was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 15) The company TURISM Lotus Felix was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 16) The VOLTALIM Craiova company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 17) The MERCUR Craiova company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method.
- 18) The ELBA Timișoara company was evaluated based on the financial statements on 30.09.2022 using the income approach evaluation method. □

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