

STATEMENT OF ASSETS AND LIABILITIES OF SIF MUNTENIA AS AT 31.08.2023

PREPARED ACCORDING TO FSA REGULATIONS

		LEI	% of total assets
1	Intangible assets	243,54	0,00
2	Tangible assets	0,00	0,00
3	Real estate investments	0,00	0,00
4	Biological assets	0,00	0,00
5	Assets representing rights to use the underlying assets in a leasing contract	13.360,17	0,00
6	Financial Assets	1.976.459.972,83	92,42
6.1	Financial assets measured at amortized cost	0,00	0,00
6.1.1	Bonds	0,00	0,00
6.1.1.1	Corporate bonds	0,00	0,00
6.1.1.1.1	Listed corporate bonds	0,00	0,00
6.1.1.1.2	Listed and not traded corporate bonds in the last 30 days	0,00	0,00
6.2	Financial assets measured at fair value through profit or loss	988.364.971,39	46,22
6.2.1	Shares	680.244.164,37	31,81
6.2.1.1	Listed shares	543.894.992,54	25,43
6.2.1.2	Listed and not traded shares in the last 30 days	2.897.212,00	0,14
6.2.1.3	Unlisted shares	133.451.959,83	6,24
6.2.2	Participation titles of UCITS and / or AIFs, of which:	224.304.635,54	10,49
6.2.2.1	listed shares	0,00	0,00
6.2.2.2	listed fund units	6.778.493,02	0,32
6.2.2.3	unlisted fund units	217.526.142,52	10,17
6.2.3	Bonds	82.816.171,48	3,87
6.2.3.1	Corporate bonds	82.816.171,48	3,87
6.2.3.1.1	Listed corporate bonds, of which:	82.816.171,48	3,87
6.2.3.1.1.1	admitted or traded on a regulated market in a Member State	82.816.171,48	3,87
6.2.4	Payments for share capital increase for unlisted companies	0,00	0,00
6.2.5	Equity interests	1.000.000,00	0,05
6.3	Financial assets measured at fair value through other comprehensive income	988.095.001,44	46,20
6.3.1	Shares	886.785.067,56	41,47
6.3.1.1	Listed shares	852.535.964,01	39,86
6.3.1.2	Listed and not traded shares in the last 30 days	10.264.817,04	0,48
6.3.1.3	Unlisted shares	23.984.286,51	1,12
6.3.2	Participation titles of UCITS and / or AIFs, of which:	101.294.658,88	4,74
6.3.2.1	listed shares	101.294.658,88	4,74
6.3.2.2	listed fund units	0,00	0,00

6.3.2.3	unlisted fund units	0,00	0,00
6.3.3	Payments for share capital increase for unlisted companies	15.275,00	0,00
7	Availabilities (cash and cash equivalent)	40.240.823,32	1,88
7.1	Current accounts	40.239.514,07	1,88
7.2	cash	1.309,25	0,00
7.3	balance at SSIF	0,00	0,00
7.4	amounts under settlement with the SSIF	0,00	0,00
7.5	amounts in transit	0,00	0,00
7.6	Due fees	0,00	0,00
8	Bank deposits	104.294.204,46	4,88
9	Other assets, of which:	17.556.776,50	0,82
9.1	Dividends or other rights receivables	17.340.671,92	0,81
9.1.1	Shares distributed with cash contribution	1.816.467,85	0,09
9.1.2	Bonus shares	0,00	0,00
9.1.3	Dividends	15.524.204,07	0,73
9.1.4	Preference / allocation rights	0,00	0,00
9.1.5	Amounts to be received following the decrease of the share capital	0,00	0,00
9.2	Other assets	216.104,58	0,01
9.2.1	Amounts to be received following the withdrawal from companies	0,00	0,00
9.2.2	Other assets	216.104,58	0,01
10	Accruals and similar accounts	29.999,53	0,00
11	Total assets	2.138.595.380,35	100,00
12	Total liabilities	43.054.783,93	
12.1	Financial liabilities measured at amortized cost	4.710.867,93	
12.1.1	Commercial liabilities	3.151.512,41	
12.1.2	Dividends due to shareholders	567.055,92	
12.1.3	Other liabilities	992.299,60	
12.2	Deferred income tax liabilities	38.343.916,00	
12.3	Other liabilities	0,00	
13	Provisions for risks and expenses	0,00	
14	Deferred income	0,00	
15	Equity, of which:	2.062.513.467,09	
15.1	Share capital	78.464.520,10	
15.2	Items similar to equity	781.006.539,00	
15.3	Other equity items	292.050.871,53	
15.4	Premiums	0,00	
15.5	Revaluation reserve	0,00	
15.6	Reserves	1.094.434.708,58	
15.7	Own shares	-37.662.969,60	
15.8	Other retained earnings, of which	527.628.654,32	
15.8.1	Profit (Loss) arising on the disposal of financial assets measured at fair value through other comprehensive income in accordance with IFRS 9	246.500.567,76	
15.9	Other retained earnings first adopted IAS 29	-781.006.539,00	

15.10	Profit (loss) for the period	107.597.682,16	
16	Net Asset	2.095.540.596,42	
17	Number of issued shares	761.105.845,00	
18	Net asset value per share	2,7533	
19	Number of portfolio companies, of which:	107	
19.1	Companies admitted to trading on an EU trading venue	46	
19.2	Companies admitted to trading on a stock exchange in a third country	0	
19.3	Companies not admitted to trading	60	
19.4	Limited liability companies/SRL	1	

Note

- The accounting elements are taken from the balance of SIF Muntenia prepared for 31.08.2023
- The report was certified by the depositary of SIF Muntenia BRD-GSG Securities Department with no. 14941 from 13.09.2023.
- The valuation rules for the financial securities from SIF Muntenia's portfolio can be consulted at the link below <https://www.sifmuntenia.ro/en/investments/net-asset-value/rules-applied-nav-calculation/>

Prepared by,

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S.A.I. Muntenia Invest S.A.
General Director, NICUSOR MARIAN BUICA**

Depositary Certification,

**BRD - Groupe Societe Generale
Director, CLAUDIA IONESCU**

Fund Manager, IULIA EMILIA BLINDU

Certified, MARIA CIURLEA

Compliance Officer, CLAUDIA JIANU

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

Assets from the portfolio of SIF Muntenia that were valued using valuation methods in accordance with International Valuation Standards

SRC	Company	No. of shares	Valuation date	Value / share	Stake value	Valuation method
1551768	AVICOLA SA BUCURESTI	385,837	31.12.2022	1.1179	431,326.00	Asset approach - the adjusted net asset method
48452990	FINAGROM IFN SA	1,000	31.07.2023	5,000.0000	5,000,000.00	Asset approach - the adjusted net asset method
434492	FIROS S.A BUCURESTI	2,815,576	31.12.2022	15.0583	42,397,814.00	Income approach - the discounted cash-flows method
47784028	ICPE ELECTRIC MOTORS S.R.L.	10,000	31.03.2023	100.0000	1,000,000.00	Asset approach - the adjusted net asset method
423140	ICPE SA BUCURESTI	2,996,939	31.12.2022	6.4678	19,383,670.00	Income approach - the discounted cash-flows method
3682077	MATASARI HOLDING S.A.	14,067,409	31.12.2022	0.6118	8,606,440.83	Asset approach - the adjusted net asset method
622003	MINDO SA DOROHOI	32,595,770	31.12.2022	0.0889	2,897,212.00	Income approach - the discounted cash-flows method
23207014	VOLUTHEMA PROPERTY DEVELOPER SA	6,462,487	31.12.2022	8.9180	57,632,709.00	Income approach - the discounted cash-flows method

* The valuation of SIF Muntenia's participation in the above-mentioned companies was performed using income approach - the discounted cash-flows method, except for AVICOLA SA BUCURESTI FINAGROM IFN SA ICPE ELECTRIC MOTORS S.R.L. MATASARI HOLDING S.A. where the valuation was performed using asset approach - the adjusted net asset method.

The leverage level and the exposure value of SIF Muntenia calculated according to the provisions of Regulation (EU) No. 231/2013

Method type	Leverage	Exposure value
Gross method	100,13 %	2.098.354.557,03
Commitment method	102,05 %	2.138.595.380,35

SAI Muntenia Invest SA does not use leverage in the investment policy adopted in the management of SIF Muntenia.

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