SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

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The assets of SIF Moldova in compliance with CNVM Regulation (ASF) no 15/2004 - Annex 17
Date: 30/06/2015 - Monthly

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/06/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
A. Grand total assets	RON	104,428	100,000	0,00	1.403.498.988,41	104,486	100,000	0,00	1.474.922.273,73	71.423.285,32
I. Total assets	RON	103,376	98,993	0,00	1.389.369.225,14	103,821	99,363	0,00	1.465.531.148,98	76.161.923,84
	CAD	0,137	0,132	579.882,27	1.846.113,20	0,094	0,090	412.866,27	1.332.113,02	-514.000,18
	CZK	0,000	0,000	15,96	2,58	0,000	0,000	15,96	2,62	0,04
	EUR	0,913	0,874	2.737.949,08	12.271.761,58	0,570	0,546	1.798.653,14	8.046.274,79	-4.225.486,79
	GBP	0,000	0,000	61,45	352,91	0,000	0,000	61,45	386,50	33,59
	PLN	0,000	0,000	0,98	1,03	0,000	0,000	0,98	1,05	0,02
	USD	0,001	0,001	3.127,91	11.531,98	0,001	0,001	3.089,09	12.346,78	814,80
1. Securities and money market instruments, of which:	RON	68,311	65,415	0,00	918.092.205,47	66,127	63,288	0,00	933.445.965,22	15.353.759,75
	CAD	0,130	0,125	549.761,00	1.750.219,12	0,087	0,084	382.745,00	1.234.926,74	-515.292,38
1.1. securities and money market instruments admitted or traded on a Romanian regulated market, of which:	RON	68,311	65,415	0,00	918.092.205,47	66,127	63,288	0,00	933.445.965,22	15.353.759,75
1.1.1. shares and similar securities (mentioning each category)	RON	68,115	65,227	0,00	915.459.629,80	65,918	63,088	0,00	930.491.903,54	15.032.273,74
1.1.1.a. admitted on BVB	RON	60,531	57,965	0,00	813.532.592,95	60,257	57,670	0,00	850.586.256,66	37.053.663,71
1.1.1.b. admitted on BVB-BER	RON	0,924	0,885	0,00	12.421.189,87	0,702	0,671	0,00	9.902.657,75	-2.518.532,12
1.1.1.c. admitted on BVB-BER-OTC market	RON	2,949	2,824	0,00	39.632.693,19	0,337	0,323	0,00	4.761.290,97	-34.871.402,22
1.1.1.d. preference/allocation rights	RON			0,00				0,00		0,00
1.1.1.d.1. not traded	RON			0,00				0,00		0,00

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		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
1.1.1.d.2. traded	RON			0,00				0,00		0,00
1.1.1.e. unlisted but traded through BVB system	RON	0,364	0,349	0,00	4.891.433,90	0,183	0,175	0,00	2.579.192,25	-2.312.241,65
1.1.1.f. admitted but never traded	RON			0,00				0,00		0,00
1.1.1.g. admitted but not traded in the last 30 days	RON	3,347	3,205	0,00	44.981.719,89	4,079	3,904	0,00	57.578.204,39	12.596.484,50
1.1.1.h. listed on BVB - in litigation	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
1.1.1.i. admitted on SIBEX	RON			0,00				0,00		0,00
1.1.1.j. admitted on ATS	RON			0,00		0,360	0,345	0,00	5.084.301,52	5.084.301,52
1.1.2. bonds (by categories of issuers)	RON	0,196	0,188	0,00	2.632.575,67	0,209	0,200	0,00	2.954.061,68	321.486,01
1.1.2.a. municipal bonds	RON	0,011	0,010	0,00	141.840,95	0,010	0,009	0,00	135.769,12	-6.071,83
1.1.2.b. localities bonds	RON	0,019	0,018	0,00	252.115,52	0,018	0,017	0,00	257.664,93	5.549,41
1.1.2.c. corporate bonds	RON	0,167	0,160	0,00	2.238.619,20	0,181	0,174	0,00	2.560.627,63	322.008,43
1.1.2.d. government bonds	RON			0,00				0,00		0,00
1.1.3. other receivables (by issuer type and issuer category)	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
1.1.4. other securities	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
1.1.5. money market instruments (by categories);	RON			0,00				0,00		0,00
1.1.5.a. government securities	RON			0,00				0,00		0,00
1.2. securities and money market instruments admitted or traded on a regulated market, within a member state	RON			0,00				0,00		0,00
1.3. securities and money market instruments admitted in the official quotation of a stock market, within a non-member state, or negotiated on another regulated market within a non-member state	RON			0,00				0,00		0,00
	CAD	0,130	0,125	549.761,00	1.750.219,12	0,087	0,084	382.745,00	1.234.926,74	-515.292,38
2. newly issued securities	RON			0,00				0,00		0,00
3. other securities and money market instruments, mentioned in art. 187, paragraph a), of which:	RON	4,499	4,308	0,00	60.463.687,96	5,563	5,325	0,00	78.534.271,44	18.070.583,48

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/06/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
	EUR	0,570	0,546	1.709.293,20	7.661.223,06	0,551	0,528	1.739.342,58	7.780.949,02	119.725,96
3.1. securities (by categories and types of issuers)	RON	4,499	4,308	0,00	60.463.687,96	5,563	5,325	0,00	78.534.271,44	18.070.583,48
	EUR	0,570	0,546	1.709.293,20	7.661.223,06	0,551	0,528	1.739.342,58	7.780.949,02	119.725,96
3.1.1. Shares	RON	4,423	4,236	0,00	59.448.479,81	5,490	5,254	0,00	77.499.487,80	18.051.007,99
	EUR	0,016	0,015	48.091,39	215.550,43	0,025	0,024	80.059,95	358.148,17	142.597,74
3.1.2. Bonds	RON	0,076	0,072	0,00	1.015.208,15	0,073	0,070	0,00	1.034.783,64	19.575,49
	EUR	0,554	0,531	1.661.201,81	7.445.672,63	0,526	0,503	1.659.282,63	7.422.800,85	-22.871,78
3.1.2.a. corporate bonds	RON	0,076	0,072	0,00	1.015.208,15	0,073	0,070	0,00	1.034.783,64	19.575,49
	EUR	0,554	0,531	1.661.201,81	7.445.672,63	0,526	0,503	1.659.282,63	7.422.800,85	-22.871,78
3.1.2.b. municipal bonds	RON			0,00				0,00		0,00
3.1.2.c. localities bonds	RON			0,00				0,00		0,00
3.1.2.d. government bonds	RON			0,00				0,00		0,00
3.2. money market instruments (by categories)	RON			0,00				0,00		0,00
3.2.1. certificates of deposit	RON			0,00				0,00		0,00
4. Bank deposits, of which:	RON	6,167	5,906	0,00	82.885.685,92	5,279	5,052	0,00	74.514.751,71	-8.370.934,21
	EUR	0,000	0,000	0,00	0,00	0,017	0,017	55.009,63	246.085,56	246.085,56
4.1. bank deposits in Romanian credit institutions;	RON	6,167	5,906	0,00	82.885.685,92	5,279	5,052	0,00	74.514.751,71	-8.370.934,21
	EUR					0,017	0,017	55.009,63	246.085,56	246.085,56
4.2. bank deposits in member state credit institutions;	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
4.3. bank deposits in non-member state credit institutions;	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
5. Derivatives traded on a regulated market:	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
5.1. Derivatives traded on a Romanian regulated market, by categories;	RON			0,00				0,00		0,00
5.1.1. Futures	RON			0,00				0,00		0,00
5.1.2. Options	RON			0,00				0,00		0,00

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/06/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
5.2. Derivatives traded on a member state regulated market, by categories	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
5.3. Derivatives traded on a non-member state regulated market, by categories	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
5.4. Derivatives traded outside the regulated markets, by categories	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
6. Cash and current accounts	RON	0,008	0,008	0,00	105.795,67	0,016	0,015	0,00	227.999,62	122.203,95
	CAD	0,007	0,007	30.121,27	95.894,08	0,007	0,007	30.121,27	97.186,28	1.292,20
	CZK	0,000	0,000	15,96	2,58	0,000	0,000	15,96	2,62	0,04
	EUR	0,017	0,016	49.808,47	223.246,54	0,001	0,001	4.300,93	19.240,21	-204.006,33
	GBP	0,000	0,000	61,45	352,91	0,000	0,000	61,45	386,50	33,59
	PLN	0,000	0,000	0,98	1,03	0,000	0,000	0,98	1,05	0,02
	USD	0,001	0,001	3.127,91	11.531,98	0,001	0,001	3.089,09	12.346,78	814,80
7. Money market instruments, others than those traded on a regulated market, in accordance with art. 101 (1) letter g) of Law 297/2004.	RON	0,000	0,000	0,00	0,00	0,000	0,000	0,00	0,00	0,00
8. UCITS and non UCITS equity securities, of which:	RON	22,540	21,584	0,00	302.934.092,12	19,493	18,656	0,00	275.165.090,06	-27.769.002,06
	EUR	0,326	0,313	978.847,41	4.387.291,98					-4.387.291,98
8.1. UCITS securities	RON	1,805	1,728	0,00	24.254.983,77	1,375	1,316	0,00	19.414.945,75	-4.840.038,02
	EUR	0,186	0,178	558.009,85	2.501.055,95					-2.501.055,95
8.1.1. Fund units	RON	1,805	1,728	0,00	24.254.983,77	1,375	1,316	0,00	19.414.945,75	-4.840.038,02
	EUR	0,186	0,178	558.009,85	2.501.055,95					-2.501.055,95
8.1.2. ETFs	RON			0,00				0,00		0,00
8.2. non UCITS securities	RON	20,735	19,856	0,00	278.679.108,35	18,118	17,340	0,00	255.750.144,31	-22.928.964,04
	EUR	0,140	0,134	420.837,56	1.886.236,03					-1.886.236,03
8.2.1. Shares / Fund units	RON	20,735	19,856	0,00	278.679.108,35	18,118	17,340	0,00	255.750.144,31	-22.928.964,04
	EUR	0,140	0,134	420.837,56	1.886.236,03					-1.886.236,03
8.2.2. ETFs	RON			0,00				0,00		0,00

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/06/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
9. Other assets (amounts in transit, receivables from distributors, brokerage houses, tangible and intangible assets, claims, etc)	RON	1,852	1,773	0,00	24.887.758,00	7,342	7,027	0,00	103.643.070,93	78.755.312,93

Prepared

SIF Moldova

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DETAILED STATEMENT OF INVESTMENTS

Securities admitted or traded on a Romanian regulated market
Date: 30/06/2015 Monthly

No	Issuer	Symbol	Last trading session	Owned shares	Nominal value / share	Market value / share	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10	11
ADMITTED COMPANIES TO ATS										
1	ELEROM	ELER	30.06.2015	23.357	13,0000	6,1300	143.178,41	8,930	0,010	0,010
2	MARTENS	MABE	12.06.2015	72.203	2,5000	3,9900	288.089,97	7,743	0,020	0,020
3	REGAL	REGL	21.05.2015	1.116.158	0,1000	3,0300	3.381.958,74	93,013	0,229	0,240
4	SANTIERUL NAVAL CONSTANTA	SNC	15.06.2015	1.300.886	2,5000	0,4414	574.211,08	2,001	0,039	0,041
5	STOFE	STOF	24.06.2015	322.224	2,5000	1,2500	402.780,00	16,226	0,027	0,029
6	TRANSILANA	TRSK	26.05.2015	7.352.083	0,1000	0,0400	294.083,32	15,080	0,020	0,021
TOTAL ADMITTED COMPANIES TO ATS							**5.084.301,52**		**0,345**	**0,360**
ADMITTED COMPANIES TO BVB										
1	AEROSTAR	ARS	30.06.2015	22.516.833	0,3200	2,3500	52.914.557,55	14,787	3,588	3,749
2	ANTIBIOTICE	ATB	30.06.2015	3.292.409	0,1000	0,5855	1.927.705,47	0,490	0,131	0,137
3	BANCA TRANSILVANIA	TLV	30.06.2015	222.400.327	1,0000	2,1290	473.490.296,18	8,526	32,103	33,543
4	BIOFARM	BIO	30.06.2015	134.207.209	0,1000	0,3010	40.396.369,91	12,258	2,739	2,862
5	BRD	BRD	30.06.2015	1.110.000	1,0000	10,7800	11.965.800,00	0,159	0,811	0,848
6	BURSA DE VALORI BUCURESTI	BVB	30.06.2015	383.709	10,0000	33,2500	12.758.324,25	5,000	0,865	0,904

No	Issuer	Symbol	Last trading session	Owned shares	Nominal value / share	Market value / share	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10	11
7	CASA DE BUCOVINA CLUB DE MUNTE	BCM	30.06.2015	10.304.334	0,1000	0,0733	755.307,68	6,158	0,051	0,054
8	COMPA	CMP	29.06.2015	13.129.100	0,1000	0,6290	8.258.203,90	6,000	0,560	0,585
9	CONPET	COTE	30.06.2015	110.260	3,3000	69,8000	7.696.148,00	1,274	0,522	0,545
10	CONTED	CNTE	30.06.2015	2.645	9,5300	66,0000	174.570,00	1,103	0,012	0,012
11	ELECTRICA SA	EL	30.06.2015	158.051	10,0000	12,3800	1.956.671,38	0,046	0,133	0,139
12	ELECTROMAGNETICA	ELMA	30.06.2015	34.301.800	0,1000	0,2100	7.203.378,00	5,074	0,488	0,510
13	MECANICA CEAHLAU	MECF	30.06.2015	145.898.407	0,1000	0,1322	19.287.769,41	60,814	1,308	1,366
14	OMV PETROM	SNP	30.06.2015	215.241.875	0,1000	0,3769	81.124.662,69	0,380	5,500	5,747
15	SNGN ROMGAZ SA	SNG	30.06.2015	950.000	1,0000	36,4000	34.580.000,00	0,246	2,345	2,450
16	SNTGN TRANSGAZ	TGN	30.06.2015	267.972	10,0000	257,0000	68.868.804,00	2,276	4,669	4,879
17	SSIF BROKER	BRK	30.06.2015	16.886.875	0,2500	0,0797	1.345.883,94	4,986	0,091	0,095
18	TRANSELECTRICA	TEL	30.06.2015	1.019.370	10,0000	25,3900	25.881.804,30	1,391	1,755	1,834
TOTAL ADMITTED COMPANIES TO BVB							**850.586.256,66**		**57,670**	**60,257**
ADMITTED COMPANIES TO BVB-BER										
1	ARMAX GAZ	ARAX	30.06.2015	157.778	10,0000	2,6980	425.685,04	2,569	0,029	0,030
2	BRIKSTON CONSTRUCTION SOLUTIONS(CERAMICA	CERE	15.06.2015	7.409.324	0,5000	0,5390	3.993.625,64	6,485	0,271	0,283
3	IASITEX	IASX	19.06.2015	611.269	10,2400	5,6000	3.423.106,40	29,036	0,232	0,242
4	LACTATE NATURA	INBO	18.06.2015	147.847	2,5000	5,9950	886.342,77	5,986	0,060	0,063
5	VASTEX	VASX	02.06.2015	147.105	2,5000	7,9800	1.173.897,90	13,935	0,080	0,083
TOTAL ADMITTED COMPANIES TO BVB-BER							**9.902.657,75**		**0,671**	**0,702**

No	Issuer	Symbol	Last trading session	Owned shares	Nominal value / share	Market value / share	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10	11
ADMITTED COMPANIES TO BVB-BER-OTC MARKET										
1	ADMET	ADMY	21.05.2015	125.400	2,5000	6,9900	876.546,00	23,842	0,059	0,062
2	CHIMCOMPLEX	CHOB	26.06.2015	3.394.967	1,2600	0,4600	1.561.684,82	2,626	0,106	0,111
3	COMAT GALATI	COTM	24.06.2015	1.028.875	1,0000	0,0900	92.598,75	9,455	0,006	0,007
4	CONFECTIA TG.JIU	CNFG	26.06.2015	75.938	2,5000	18,5000	1.404.853,00	31,609	0,095	0,100
5	GENKO MED GROUP	FAMO	23.06.2015	140.322	2,5000	2,8000	392.901,60	0,551	0,027	0,028
6	LUCEAFARUL	MEBY	20.05.2015	66.903	2,5000	6,3500	424.834,05	24,663	0,029	0,030
7	VITIMAS	VITK	29.06.2015	10.497	2,5000	0,7500	7.872,75	1,477	0,001	0,001
TOTAL ADMITTED COMPANIES TO BVB-BER-OTC MARKET							**4.761.290,97**		**0,323**	**0,337**
TRADED COMPANIES THROUGH BVB SYSTEM										
1	RAFO	RAF	17.06.2015	835.250	2,5000	0,0600	50.115,00	0,095	0,003	0,004
2	RULMENTI	RBL	10.06.2015	2.408.645	2,5000	1,0500	2.529.077,25	6,005	0,171	0,179
TOTAL TRADED COMPANIES THROUGH BVB SYSTEM							**2.579.192,25**		**0,175**	**0,183**
ADMITTED BUT NOT TRADED COMPANIES IN THE LAST 30 DAYS										
1	ATLAS GALATI	ATLK	13.01.2014	17.036.782	0,1000	0,1900	3.236.988,58	33,995	0,219	0,229
2	BUCOVINA-TEX	BUTE	11.03.2015	77.820	2,5000	36,5583	2.844.965,79	28,488	0,193	0,202
3	CEPROHART	CPHA	16.04.2015	84.385	2,5000	21,1248	1.782.620,00	30,252	0,121	0,126
4	FAM	FAMZ	07.05.2015	108.237	6,3000	17,7283	1.918.861,77	23,356	0,130	0,136
5	FAVIL	FAVL	06.12.2012	730.000	1,0000	1,0770	786.210,96	19,942	0,053	0,056
6	FORTUS	FRTI	17.08.2011	5.153.925	2,5000	0,0000	0,00	13,565	0,000	0,000
7	GALGROS	GALV	15.05.2015	580.196	2,5000	4,6291	2.685.788,54	13,993	0,182	0,190
8	SIBEX SIBIU STOCK EXCHANGE SA	SBX	04.09.2014	1.671.217	1,0000	0,6354	1.061.861,93	4,999	0,072	0,075

No	Issuer	Symbol	Last trading session	Owned shares	Nominal value / share	Market value / share	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10	11
9	SIMAT	SIMA	13.03.2015	95.172	2,5000	3,9300	374.025,96	37,908	0,025	0,026
10	SPIT BUCOVINA	SPTU	18.02.2015	1.162.275	1,0000	2,7292	3.172.083,59	19,547	0,215	0,225
11	TESATORIILE REUNITE	TERU	05.02.2015	927.076	2,5000	38,4344	35.631.653,00	100,000	2,416	2,524
12	TRANSTEC	TRCS	05.11.2014	286.699	2,5000	2,5100	719.614,49	41,031	0,049	0,051
13	UPSS	UPSS	08.11.2010	608.600	1,0000	1,3694	833.413,23	16,721	0,057	0,059
14	URB RULMENTI	URUL	25.02.2015	1.790.020	2,5000	1,4135	2.530.116,55	15,874	0,172	0,179
TOTAL ADMITTED BUT NOT TRADED COMPANIES IN THE LAST 30 DAYS							**57.578.204,39**		**3,904**	**4,079**
TOTAL ADMITTED COMPANIES				**52**			**930.491.903,54**		**63,088**	**65,918**

Preemptive rights traded

No	Issuer	Symbol	Last trading session	No of rights held	Nominal value / share	Market value / share	Total value	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10

Preemptive rights which have not been traded

No	Issuer	No of rights held	Nominal value / share	Theoretical value of the preemptive right	Total theoretical value	Percentage in the total assets of SIF Moldova	Percentag e in the net assets of SIF Moldova
1	2	3	4	5	6 = 3 * 5	7	8

Virtual shares										
No	Issuer	Symbol	Last trading session	Source	No of shares	Nominal value / share	Market value / share	Total value	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8	9 = 6 * 8	10	11
1	BANCA TRANSILVANIA	TLV	30.06.2015	cu gratuitati	34.944.052	1,0000	2,1290	74.395.886,71	5,044	5,270
TOTAL								**74.395.886,71**	**5,044**	**5,270**

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Nr ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

Securities admitted or traded on a regulated market in a Non Member State
Data: 30/06/2015 Monthly

No	Issuer	ISIN	Last trading session	Owned shares	Nominal value / share	Market value / share	Exchange rate BNR/RON	Total value RON	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8	9 = 5 * 7 * 8	10	11	12
ADMITTED COMPANIES ON INTERNATIONAL MARKET											
Actiuni tranzactionate - denominate in CAD											
1	GABRIEL RESOURCES	CA3619701061	30.06.2015	1.391.800	0,0000	0,2750	3,2265	1.234.926,74	0,362	0,084	0,087
TOTAL CAD								**1.234.926,74**		**0,084**	**0,087**
TOTAL ADMITTED COMPANIES ON INTERNATIONAL MARKET								**1.234.926,74**		**0,084**	**0,087**
TOTAL ADMITTED COMPANIES				**1**				**1.234.926,74**		**0,084**	**0,087**

Preemptive rights traded

No	Issuer	Symbol	Last trading session	No of rights held	Nominal value / share	Market value / share	Total value	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10

Preemptive rights which have not been traded

No	Issuer	No of rights held	Nominal value / share	Theoretical value of the preemptive right	Total theoretical value	Percentage in the total assets of SIF Moldova	Percentage in the net assets of SIF Moldova
1	2	3	4	5	6 = 3 * 5	7	8

Virtual shares										
No	Issuer	Symbol	Last trading session	Source	No of shares	Nominal value / share	Market value / share	Total value	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8	9 = 6 * 8	10	11

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DETAILED STATEMENT OF INVESTMENTS

Instruments mentioned in Article 187, point a)

Date: 30/06/2015 Monthly

No.	Issue	No of shares held	Date of acquisition	Average price of acquisition	Nominal value/share	Share value	Total value	Percentage in the share capital of the issuer	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8	9	10	11
CLOSED COMPANIES										
1	AGRALMIXT IS	22.884,000	2001	2,5000	2,5000	47,2800	1.081.955,52	20,880	0,073	0,077
2	AGRIBUSINESS CAPITAL S.A. BC	132.106.543,000	06.08.2014	0,1000	0,1000	0,0970	12.813.815,71	99,999	0,869	0,908
3	AGRICOLA INTERNATIONAL BC	6.639.150,000	2000	0,1000	0,1000	0,4382	2.909.385,19	1,576	0,197	0,206
4	AGROCOMPLEX BIRLAD VS	67.343,000	1993	2,5000	2,5000	15,1700	1.021.593,31	7,188	0,069	0,072
5	AGROGAL SA GALATI GL	302.649,000	1993	2,0400	2,0400	2,1300	644.642,37	6,674	0,044	0,046
6	AGROINDUSTRIALA CORA TL	12.631,000	1993	2,5000	2,5000	1,0775	13.609,69	7,907	0,001	0,001
7	ALIMENCO IS	53.857,000	1994	2,5000	2,5000	30,0400	1.617.864,28	28,465	0,110	0,115
8	ALIMENTARA CJ	10.468.044,000	2004	0,1559	0,1000	1,0300	10.782.085,32	18,376	0,731	0,764
9	ASSET INVEST BACAU BC	38.329.420,000	24.10.2013	0,1000	0,1000	0,0975	3.737.649,97	99,995	0,253	0,265
10	ATLAS BRAILA BR	22.337,000	1993	2,5000	2,5000	23,2181	518.623,40	14,985	0,035	0,037
11	BUCOVINA VEHICLES SA SV	2,000	31.05.2012	20.000,0000	20.000,0000	19.998,7993	39.997,60	0,009	0,003	0,003

12	BUMBACARIA ROMANEASCA IF	597.125,000	1993	1,0000	1,0000	0,0000	0,00	48,686	0,000	0,000
13	CASA ROMANA DE COMPENSATIE SB	852.039,000	2006	1,1990	0,1000	0,0776	66.137,67	7,879	0,004	0,005
14	CASA SA BACAU BC	3.248.682,000	1999	2,5212	2,5000	2,8319	9.200.031,25	99,026	0,624	0,652
15	CATALYST ROMANIA SCA SICAR AA	107,000	31.12.2012	4.454,0159	1.000,0000	748,2238	358.148,17	2,560	0,024	0,025
16	CONFECTII BIRLAD VS	16.655,000	1993	2,5000	2,5000	124,0100	2.065.386,55	5,000	0,140	0,146
17	CONTOR GROUP AR	1.918.873,000	2008	0,3249	0,1000	0,0000	0,00	0,990	0,000	0,000
18	DEPOZITARUL CENTRAL(REGISCO) BU	7.396.029,000	1997	0,1341	0,1000	0,1233	912.129,03	2,924	0,062	0,065
19	DEPOZITARUL SIBEX SA SB	6.480,000	31.03.2009	100,0000	100,0000	98,0965	635.665,38	2,824	0,043	0,045
20	DYONISOS VN	772.824,000	1995	0,1000	0,1000	0,7100	548.705,04	12,410	0,037	0,039
21	EXIMBANK BU	414.740,000	1993	6,0000	6,0000	8,3507	3.463.377,37	0,311	0,235	0,245
22	HUMOREANCA SV	16.896,000	1993	2,5000	2,5000	29,1900	493.194,24	25,385	0,033	0,035
23	HYPERION IS	116.433,000	1993	2,5000	2,5000	6,9000	803.387,70	29,399	0,054	0,057
24	ISTRU BR	218.489,000	1993	2,5000	2,5000	29,1300	6.364.584,57	47,255	0,432	0,451
25	OPPORTUNITY CAPITAL S.A. BC	27.573.958,000	06.08.2014	0,1000	0,1000	0,0955	2.634.218,49	99,993	0,179	0,187
26	PARTMEN BC	75.748,000	1999	2,5000	2,5000	20,8800	1.581.618,24	26,592	0,107	0,112
27	PISCICOLA MURIGHIOL B1	253.026,000	1993	2,5000	2,5000	6,5500	1.657.320,30	30,000	0,112	0,117
28	REAL ESTATE ASSET S.A. BC	27.571.760,000	06.08.2014	0,1000	0,1000	0,0956	2.636.818,29	99,993	0,179	0,187
29	SANEX CJ	12.082.650,000	2004	0,4036	0,2000	0,5400	6.524.631,00	6,858	0,442	0,462
30	TURISM LOTUS FELIX BH	12.259.826,000	17.12.2009	0,1000	0,1000	0,1005	1.231.637,32	0,975	0,084	0,087
31	VASCAR VS	148.900,000	1993	2,5000	2,5000	10,0700	1.499.423,00	21,450	0,102	0,106

32	VINIA IS	11.634,000	1993	2,5000	2,5000	0,0000	0,00	0,163	0,000	0,000
TOTAL CLOSED COMPANIES							**77.857.635,97**		**5,278**	**5,517**

Prepared

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Nr ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued or guaranteed by the local public administration authorities
Date: 30/06/2015 Monthly

No.	Issuer	Symbol	No. of Bonds	Date of acquisition	Maturity date	Acquisition price	Bond value	Daily increase	Accrued interest	Present value	Present value (RON)	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Obligatiuni cotate si netranzactionate in ultimele 30 de zile de tranzactionare													
Municipal Bonds													
RON													
1	PRIMARIA BACAU	BAC26B	2.000	03.09.2009	31.10.2026	100,00	67,62	8,67	529,12	135.769,12	135.769,12	0,009	0,010
TOTAL RON			**2.000**						**529,12**	**135.769,12**	**135.769,12**	**0,009**	**0,010**
Total Municipal Bonds			**2.000**								**135.769,12**	**0,009**	**0,010**
Town Bonds													

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DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued or guaranteed by the local public administration authorities
Date: 30/06/2015 Monthly

RON													
1	PRIMARIA HOREZU	HRZ15	25.000	28.12.2012	19.10.2015	10,00	10,00	30,66	7.664,93	257.664,93	257.664,93	0,017	0,018
TOTAL RON			**25.000**						**7.664,93**	**257.664,93**	**257.664,93**	**0,017**	**0,018**
Total Town Bonds			**25.000**								**257.664,93**	**0,017**	**0,018**
TOTAL Obligatiuni cotate si netranzactionate in ultimele 30 de zile de tranzactionare			**27.000**								**393.434,05**	**0,026**	**0,028**
TOTAL			**27.000**								**393.434,05**	**0,026**	**0,028**

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DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued by companies
Date: 30/06/2015 Monthly

No.	Issuer	Symbol	No. of Bonds	Date of acquisition	Maturity date	Acquisition price	Bond value	Daily increase	Accrued interest	Present value	Present value (RON)	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Obligatiuni cotate													
Corporative Bonds													
RON													
1	GDF SUEZ Energy Romania S.A	GSER17	221	30.10.2012	30.10.2017	10.000,00	11.085,00	454,28	110.842,63	2.560.627,63	2.560.627,63	0,174	0,181
TOTAL RON			**221**						**110.842,63**	**2.560.627,63**	**2.560.627,63**	**0,174**	**0,181**
Total Corporative Bonds			**221**								**2.560.627,63**	**0,174**	**0,181**
TOTAL Obligatiuni cotate			**221**								**2.560.627,63**	**0,174**	**0,181**
Obligatiuni necotate													
Corporative Bonds													

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DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued by companies
Date: 30/06/2015 Monthly

EUR													
1	BANCA TRANSILVANIA		2.685.541	22.05.2013	15.07.2020	0,60	0,60	287,17	47.958,03	1.659.282,63	7.422.800,85	0,503	0,526
TOTAL EUR			**2.685.541**						**47.958,03**	**1.659.282,63**	**7.422.800,85**	**0,503**	**0,526**
RON													
1	TURISM LOTUS FELIX		369.096	01.04.2013	31.03.2020	2,50	2,50	210,08	112.043,64	1.034.783,64	1.034.783,64	0,070	0,073
TOTAL RON			**369.096**						**112.043,64**	**1.034.783,64**	**1.034.783,64**	**0,070**	**0,073**
Total Corporative Bonds			**3.054.637**								**8.457.584,49**	**0,573**	**0,599**
TOTAL Obligatiuni necotate			**3.054.637**								**8.457.584,49**	**0,573**	**0,599**
TOTAL			**3.054.858**								**11.018.212,12**	**0,747**	**0,780**

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Date: 30/06/2015 Monthly

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DETAILED STATEMENT OF INVESTMENTS Bank deposits Date: 30/06/2015 Monthly

Filing date	Maturity date	Currency	Initial value		Daily interest		Accrued interest		Present value		Percentage in the total assets of SIF	Percentage in the net assets of SIF
			Foreign currency	RON	Foreign currency	RON	Foreign currency	RON	Foreign currency	RON		
BANCA TRANSILVANIA												
27.01.2015	27.07.2015	RON		3.100.000,00		173,94		26.961,39	3.126.961,39	3.126.961,39	0,21	0,22
30.01.2015	30.07.2015	RON		1.000.000,00		50,56		7.684,44	1.007.684,44	1.007.684,44	0,07	0,07
06.02.2015	06.08.2015	RON		3.000.000,00		154,17		22.354,17	3.022.354,17	3.022.354,17	0,20	0,21
06.02.2015	06.08.2015	RON		2.000.000,00		102,78		14.902,78	2.014.902,78	2.014.902,78	0,14	0,14
06.02.2015	06.08.2015	RON		2.700.000,00		138,75		20.118,75	2.720.118,75	2.720.118,75	0,18	0,19
02.06.2015	02.07.2015	RON		4.000.000,00		116,67		3.383,33	4.003.383,33	4.003.383,33	0,27	0,28
08.06.2015	08.07.2015	RON		5.000.000,00		118,06		2.715,28	5.002.715,28	5.002.715,28	0,34	0,35
08.06.2015	08.07.2015	RON		5.000.000,00		118,06		2.715,28	5.002.715,28	5.002.715,28	0,34	0,35
11.06.2015	13.07.2015	RON		5.000.000,00		118,06		2.361,11	5.002.361,11	5.002.361,11	0,34	0,35
11.06.2015	13.07.2015	RON		2.000.000,00		47,22		944,44	2.000.944,44	2.000.944,44	0,14	0,14
11.06.2015	13.07.2015	RON		10.000.000,00		236,11		4.722,22	10.004.722,22	10.004.722,22	0,68	0,71
15.06.2015	15.07.2015	RON		4.200.000,00		99,17		1.586,67	4.201.586,67	4.201.586,67	0,28	0,30
17.06.2015	17.07.2015	EUR	25.000,00	111.837,50	0,31	1,40	4,38	19,57	25.004,38	111.857,07	0,01	0,01
17.06.2015	17.07.2015	EUR	30.000,00	134.205,00	0,38	1,68	5,25	23,49	30.005,25	134.228,49	0,01	0,01
Total BANCA TRANSILVANIA				**47.246.042,50**		**1.476,60**		**110.492,92**		**47.356.535,42**	**3,21**	**3,35**

Filing date	Maturity date	Currency	Initial value		Daily interest		Accrued interest		Present value		Percentage in the total assets of SIF	Percentage in the net assets of SIF
			Foreign currency	RON	Foreign currency	RON	Foreign currency	RON	Foreign currency	RON		
BRD												
30.06.2015	01.07.2015	RON		2.003.277,38		16,69		16,69	2.003.294,07	2.003.294,07	0,14	0,14
Total BRD				**2.003.277,38**		**16,69**		**16,69**		**2.003.294,07**	**0,14**	**0,14**
EXIMBANK												
29.06.2015	29.07.2015	RON		6.000.000,00		183,33		366,67	6.000.366,67	6.000.366,67	0,41	0,43
29.06.2015	29.07.2015	RON		5.400.000,00		165,00		330,00	5.400.330,00	5.400.330,00	0,37	0,38
30.06.2015	30.07.2015	RON		7.000.000,00		184,72		184,72	7.000.184,72	7.000.184,72	0,47	0,50
30.06.2015	07.07.2015	RON		7.000.000,00		126,39		126,39	7.000.126,39	7.000.126,39	0,47	0,50
Total EXIMBANK				**25.400.000,00**		**659,44**		**1.007,78**		**25.401.007,78**	**1,72**	**1,80**
GRAND TOTAL				**74.649.319,88**		**2.152,74**		**111.517,39**		**74.760.837,27**	**5,07**	**5,30**

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Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

UCITS / Non UCITS listed
DATE: 30/06/2015 Monthly

No.	Issuer	Symbol	Last trading session	No of securities held	Nominal value/ security	Security value	Total value	Percentage in the total no of fund units in circulation	Percentage in the total assets of SIF	Percentage in the net assets of SIF
1	2	3	4	5	6	7	8 = 5 * 7	9	10	11
SECURITIES ADMITTED BVB - REGS										
SHARES BVB - REGS										
1	FONDUL PROPRIETATEA	FP	30.06.2015	163.555.817	0,9000	0,7950	130.026.874,52	1,342	8,816	9,211
2	SIF BANAT CRISANA	SIF1	30.06.2015	386.462	0,1000	1,4600	564.234,52	0,070	0,038	0,040
3	SIF MUNTENIA	SIF4	30.06.2015	40.109.989	0,1000	0,8400	33.692.390,76	4,970	2,284	2,387
4	SIF OLTENIA	SIF5	30.06.2015	28.744.362	0,1000	1,7400	50.015.189,88	4,955	3,391	3,543
TOTAL SHARES BVB - REGS							**214.298.689,68**		**14,529**	**15,181**
FUND UNITS BVB - REGS										
1	FII BET-FI INDEX INVEST	BTF	30.06.2015	3.726	200,0000	463,8000	1.728.118,80	16,092	0,117	0,122

2	STK Emergent	STK	30.06.2015	14.776	200,0000	69,0000	1.019.544,00	2,423	0,069	0,072
3	iFond Financial Romania	IFR	30.06.2015	7.801	200,0000	192,5000	1.501.692,50	19,503	0,102	0,106
4	iFond Gold	IFG	26.06.2015	2.475	200,0000	27,2000	67.320,00	12,340	0,005	0,005
TOTAL FUND UNITS BVB - REGS							**4.316.675,30**		**0,293**	**0,305**
TOTAL UCITS							**218.615.364,98**		**14,822**	**15,486**

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DETAILED STATEMENT OF INVESTMENTS

UCITS / Non UCITS unlisted
DATE: 30/06/2015 Monthly

No.	Issuer	Last trading session	No of securities held	NAV	Security value	Total value	Percentage in the total no of fund units in circulation	Percentage in the total assets of SIF	Percentage in the net assets of SIF
				lei	lei	lei	%	%	%
1	2	3	4	5	6	7 = 3 * 4	8	9	10
Titluri de participare denominate in lei									
1	BT INVEST 1		394,00000000	13.433,2300		5.292.692,62	4,436	0,359	0,375
2	BT MAXIM		200.000,00000000	8,6000		1.720.000,00	2,313	0,117	0,122
3	CERTINVEST BET-FI INDEX		7.595,88047500	164,5500		1.249.902,13	31,792	0,085	0,089
4	CERTINVEST DINAMIC		432.885,86862300	5,1000		2.207.717,93	5,207	0,150	0,156
5	FDI NAPOCA		7.265.417,54000000	0,4240		3.080.537,04	22,424	0,209	0,218
6	FDI Piscator Equity Plus		43.949,38030000	111,9027		4.918.054,32	44,149	0,333	0,348
7	FDI STAR FOCUS		100.140,19000000	5,7180		572.601,61	12,184	0,039	0,041
8	FDI STAR NEXT		126.043,00000000	5,1841		653.419,52	9,495	0,044	0,046
9	FII HERMES		70,95840000	133.611,7503		9.480.876,02	94,429	0,643	0,672
10	FII MULTICAPITAL INVEST		997,00000000	2.145,2700		2.138.834,19	11,249	0,145	0,152
11	FONDUL DE ACTIUNI PRIVAT TRANSILVANIA		1.071,77000000	1.204,5527		1.291.003,45	25,388	0,088	0,092
12	FONDUL PRIVAT COMERCIAL		59.864,51000000	316,2370		18.931.373,05	40,437	1,284	1,341

No.	Issuer	Last trading session	No of securities held	NAV	Security value	Total value	Percentage in the total no of fund units in circulation	Percentage in the total assets of SIF	Percentage in the net assets of SIF
				lei	lei	lei	%	%	%
1	2	3	4	5	6	7 = 3 * 4	8	9	10
Titluri de participare denominate in lei									
13	Fond Deschis de Investitii Transilvania		97.116,34000000	40,3816		3.921.713,20	14,530	0,266	0,278
14	STK EUROPE		200.000,00000000	5,4550		1.091.000,00	35,859	0,074	0,077
TOTAL SECURITIES						**56.549.725,08**		**3,834**	**4,006**

No.	Issuer	Last trading session	No of securities held	NAV	Security value	Exchange rate BNR/RON	Total value	Percentage in the total no of fund units in circulation	Percentage in the total assets of SIF	Percentage in the net assets of SIF
				valuta	valuta	lei	lei	%	%	%
1	2	3	4	5	6	7	8=4*5*7	9	10	11
Total titluri de participare denominate in valuta										

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Net asset value per share as of 30/06/2015

Item	Current period	Period of the previous year	Differences
1	2	3	4
NET ASSETS	1.411.599.723,73	1.350.120.637,5300	61.479.086,2000
NUMBER OF ISSUED SHARES	1.038.179.176	519.089.588	519.089.588
NET ASSET VALUE PER SHARE	1,3597	2,6009	-1,2412

NAV and NAV/share evolution in the last 3 years

	31.12.2012	31.12.2013	31.12.2014
NET ASSETS	1090452074.25	1275205847.42	1343992042.41
NET ASSET VALUE PER SHARE	2.1007	2.4566	2.5891

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