SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

The assets of SIF Moldova in compliance with ASF Regulation no 9/2014 - Annex 17
Date: 30/09/2015 - Monthly

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/09/2015)				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	105,119	100,000	0,00	1.527.440.629,54	123.941.641,13
I. Total assets	RON	103,376	98,993	0,00	1.389.369.225,14	104,496	99,408	0,00	1.518.390.941,20	129.021.716,06
	CAD	0,137	0,132	579.882,27	1.846.113,20	0,074	0,070	364.153,27	1.068.935,51	-777.177,69
	CZK	0,000	0,000	15,96	2,58	0,000	0,000	15,96	2,59	0,01
	EUR	0,913	0,874	2.737.949,08	12.271.761,58	0,548	0,522	1.804.174,88	7.968.499,19	-4.303.262,39
	GBP	0,000	0,000	61,45	352,91	0,000	0,000	61,45	367,29	14,38
	PLN	0,000	0,000	0,98	1,03	0,000	0,000	0,98	1,02	-0,01
	USD	0,001	0,001	3.127,91	11.531,98	0,001	0,001	3.020,37	11.882,74	350,76
1. Securities and money market instruments, of which:	RON	68,311	65,415	0,00	918.092.205,47	69,450	66,068	0,00	1.009.149.438,71	91.057.233,24
	CAD	0,130	0,125	549.761,00	1.750.219,12	0,067	0,064	334.032,00	980.517,53	-769.701,59
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	69,450	66,068	0,00	1.009.149.438,71	91.057.233,24
1.1.1. shares and similar securities (mentioning each category)	RON	68,115	65,227	0,00	915.459.629,80	69,260	65,888	0,00	1.006.393.554,41	90.933.924,61
1.1.1.a. admitted on BVB	RON	60,531	57,965	0,00	813.532.592,95	66,226	63,001	0,00	962.303.078,32	148.770.485,37
1.1.1.b. admitted on BVB-BER	RON	0,924	0,885	0,00	12.421.189,87	0,000	0,000	0,00	150,75	-12.421.039,12
1.1.1.c. admitted on BVB-BER-OTC market	RON	2,949	2,824	0,00	39.632.693,19	0,157	0,150	0,00	2.288.000,25	-37.344.692,94
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

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/09/2015)				Differences
		% 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	0,219	0,209	0,00	3.185.378,33	-1.706.055,57
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	1,758	1,672	0,00	25.539.136,38	-19.442.583,51
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		0,058	0,055	0,00	835.608,50	835.608,50
1.1.1.j. admitted on ATS	RON			0,00		0,816	0,776	0,00	11.855.645,78	11.855.645,78
1.1.1.l. admitted on SIBEX - ATS	RON			0,00		0,027	0,025	0,00	386.556,10	386.556,10
1.1.2. bonds (by categories of issuers)	RON	0,196	0,188	0,00	2.632.575,67	0,190	0,180	0,00	2.755.884,30	123.308,63
1.1.2.a. municipal bonds	RON	0,011	0,010	0,00	141.840,95	0,009	0,009	0,00	132.762,92	-9.078,03
1.1.2.b. localities bonds	RON	0,019	0,018	0,00	252.115,52	0,018	0,017	0,00	260.485,63	8.370,11
1.1.2.c. corporate bonds	RON	0,167	0,160	0,00	2.238.619,20	0,163	0,155	0,00	2.362.635,75	124.016,55
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	0,067	0,064	334.032,00	980.517,53	-769.701,59
2. newly issued securities	RON			0,00				0,00		0,00

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/09/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
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	13,560	12,900	0,00	197.037.067,56	136.573.379,60
	EUR	0,570	0,546	1.709.293,20	7.661.223,06	0,524	0,499	1.724.854,33	7.618.164,12	-43.058,94
3.1. securities (by categories and types of issuers)	RON	4,499	4,308	0,00	60.463.687,96	13,560	12,900	0,00	197.037.067,56	136.573.379,60
	EUR	0,570	0,546	1.709.293,20	7.661.223,06	0,524	0,499	1.724.854,33	7.618.164,12	-43.058,94
3.1.1. Shares	RON	4,423	4,236	0,00	59.448.479,81	13,496	12,838	0,00	196.100.100,43	136.651.620,62
	EUR	0,016	0,015	48.091,39	215.550,43	0,028	0,026	91.538,64	404.298,71	188.748,28
3.1.2. Bonds	RON	0,076	0,072	0,00	1.015.208,15	0,064	0,061	0,00	936.967,13	-78.241,02
	EUR	0,554	0,531	1.661.201,81	7.445.672,63	0,496	0,472	1.633.315,69	7.213.865,41	-231.807,22
3.1.2.a. corporate bonds	RON	0,076	0,072	0,00	1.015.208,15	0,064	0,061	0,00	936.967,13	-78.241,02
	EUR	0,554	0,531	1.661.201,81	7.445.672,63	0,496	0,472	1.633.315,69	7.213.865,41	-231.807,22
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	2,696	2,565	0,00	39.171.545,46	-43.714.140,46
	EUR	0,000	0,000	0,00	0,00	0,023	0,022	75.017,50	331.329,79	331.329,79
4.1. bank deposits in Romanian credit institutions;	RON	6,167	5,906	0,00	82.885.685,92	2,696	2,565	0,00	39.171.545,46	-43.714.140,46
	EUR					0,023	0,022	75.017,50	331.329,79	331.329,79
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

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/09/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
5.1.2. Options	RON			0,00				0,00		0,00
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	0,063	0,060	0,00	917.442,29	811.646,62
	CAD	0,007	0,007	30.121,27	95.894,08	0,006	0,006	30.121,27	88.417,98	-7.476,10
	CZK	0,000	0,000	15,96	2,58	0,000	0,000	15,96	2,59	0,01
	EUR	0,017	0,016	49.808,47	223.246,54	0,001	0,001	4.303,05	19.005,28	-204.241,26
	GBP	0,000	0,000	61,45	352,91	0,000	0,000	61,45	367,29	14,38
	PLN	0,000	0,000	0,98	1,03	0,000	0,000	0,98	1,02	-0,01
	USD	0,001	0,001	3.127,91	11.531,98	0,001	0,001	3.020,37	11.882,74	350,76
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	17,913	17,041	0,00	260.292.547,62	-42.641.544,50
	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	1,345	1,280	0,00	19.547.420,35	-4.707.563,42
	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	1,345	1,280	0,00	19.547.420,35	-4.707.563,42
	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	16,568	15,761	0,00	240.745.127,27	-37.933.981,08
	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	16,568	15,761	0,00	240.745.127,27	-37.933.981,08
	EUR	0,140	0,134	420.837,56	1.886.236,03					-1.886.236,03

Item	Currency	The beginning of the reporting period (31/12/2014)				The end of the reporting period (30/09/2015)				Differences
		% of the net assets	% of the total assets	Currency	LEI	% of the net assets	% of the total assets	Currency	LEI	LEI
8.2.2. ETFs	RON			0,00				0,00		0,00
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	0,814	0,774	0,00	11.822.899,56	-13.064.858,44

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

Securities admitted or traded on a Romanian regulated market
Date: 30/09/2015 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	CHIMCOMPLEX	CHOB	30.09.2015	3.394.967	1,2600	0,6320	2.145.619,14	2,626	0,140	0,148
2	ELEROM	ELER	25.08.2015	23.357	13,0000	7,7800	181.717,46	8,930	0,012	0,013
3	IASITEX	IASX	24.09.2015	611.269	10,2400	6,9000	4.217.756,10	29,036	0,276	0,290
4	LUCEAFARUL SA BACAU	MEBY	14.09.2015	66.903	2,5000	10,0000	669.030,00	24,663	0,044	0,046
5	MARTENS	MABE	23.09.2015	72.203	2,5000	2,0300	146.572,09	7,743	0,010	0,010
6	REGAL	REGL	25.08.2015	1.116.258	0,1000	3,0100	3.359.936,58	93,022	0,220	0,231
7	SANTIERUL NAVAL CONSTANTA	SNC	24.09.2015	1.300.836	2,5000	0,3010	391.551,64	2,001	0,026	0,027
8	STOFE	STOF	30.09.2015	322.224	2,5000	1,1000	354.446,40	16,226	0,023	0,024
9	TRANSILANA	TRSK	01.09.2015	7.352.083	0,1000	0,0310	227.914,57	15,080	0,015	0,016
10	URB RULMENTI	URUL	30.09.2015	1.790.020	2,5000	0,0900	161.101,80	15,874	0,011	0,011
TOTAL ADMITTED COMPANIES TO ATS							**11.855.645,78**		**0,776**	**0,816**
ADMITTED COMPANIES TO BVB										
1	AEROSTAR	ARS	30.09.2015	22.524.694	0,3200	2,9100	65.546.859,54	14,792	4,291	4,511
2	ANTIBIOTICE	ATB	30.09.2015	3.292.409	0,1000	0,5720	1.883.257,95	0,490	0,123	0,130

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
3	BANCA TRANSILVANIA	TLV	30.09.2015	258.974.379	1,0000	2,2900	593.051.327,91	8,558	38,826	40,814
4	BIOFARM	BIO	30.09.2015	134.207.209	0,1000	0,2830	37.980.640,15	13,620	2,487	2,614
5	BRD	BRD	30.09.2015	850.545	1,0000	10,4000	8.845.668,00	0,122	0,579	0,609
6	BURSA DE VALORI BUCURESTI	BVB	30.09.2015	383.709	10,0000	31,0000	11.894.979,00	5,000	0,779	0,819
7	CASA DE BUCOVINA CLUB DE MUNTE	BCM	17.09.2015	10.304.334	0,1000	0,0795	819.194,55	6,158	0,054	0,056
8	COMPA	CMP	30.09.2015	13.129.100	0,1000	0,7100	9.321.661,00	6,000	0,610	0,642
9	CONPET	COTE	30.09.2015	110.260	3,3000	67,8000	7.475.628,00	1,274	0,489	0,514
10	CONTED	CNTE	30.09.2015	2.495	9,5300	58,0000	144.710,00	1,041	0,009	0,010
11	ELECTRICA SA	EL	30.09.2015	157.011	10,0000	11,7800	1.849.589,58	0,045	0,121	0,127
12	ELECTROMAGNETICA	ELMA	30.09.2015	34.301.800	0,1000	0,2100	7.203.378,00	5,074	0,472	0,496
13	MECANICA CEAHLAU	MECF	30.09.2015	145.898.407	0,1000	0,1250	18.237.300,88	60,814	1,194	1,255
14	OMV PETROM	SNP	30.09.2015	215.241.875	0,1000	0,3350	72.106.028,13	0,380	4,721	4,962
15	SNGN ROMGAZ SA	SNG	30.09.2015	950.000	1,0000	30,0000	28.500.000,00	0,246	1,866	1,961
16	SNTGN TRANSGAZ	TGN	30.09.2015	267.972	10,0000	260,0000	69.672.720,00	2,276	4,561	4,795
17	SSIF BROKER	BRK	30.09.2015	16.886.875	0,2500	0,0750	1.266.515,63	4,986	0,083	0,087
18	TRANSELECTRICA	TEL	30.09.2015	1.019.370	10,0000	26,0000	26.503.620,00	1,391	1,735	1,824
TOTAL ADMITTED COMPANIES TO BVB							**962.303.078,32**		**63,001**	**66,226**
ADMITTED COMPANIES TO BVB-BER										
1	BRIKSTON CONSTRUCTION SOLUTIONS(CERAMICA	CERE	30.09.2015	225	0,5000	0,6700	150,75	0,000	0,000	0,000
TOTAL ADMITTED COMPANIES TO BVB-BER							**150,75**		**0,000**	**0,000**

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	COMAT GALATI	COTM	28.09.2015	1.028.875	1,0000	0,7400	761.367,50	9,455	0,050	0,052
2	CONFECTIA TG.JIU	CNFG	25.09.2015	75.938	2,5000	20,0000	1.518.760,00	31,609	0,099	0,105
3	VITIMAS	VITK	21.09.2015	10.497	2,5000	0,7500	7.872,75	1,477	0,001	0,001
TOTAL ADMITTED COMPANIES TO BVB-BER-OTC MARKET							**2.288.000,25**		**0,150**	**0,157**
TRADED COMPANIES THROUGH BVB SYSTEM										
1	RAFO	RAF	25.09.2015	835.250	2,5000	0,0504	42.096,60	0,095	0,003	0,003
2	RULMENTI	RBL	23.09.2015	2.408.645	2,5000	1,3050	3.143.281,73	6,005	0,206	0,216
TOTAL TRADED COMPANIES THROUGH BVB SYSTEM							**3.185.378,33**		**0,209**	**0,219**
ADMITTED BUT NOT TRADED COMPANIES IN THE LAST 30 DAYS										
1	ADMET	ADMY	21.05.2015	125.400	2,5000	10,1538	1.273.281,49	23,842	0,083	0,088
2	ATLAS GALATI	ATLK	13.01.2014	17.036.782	0,1000	0,1900	3.236.988,58	33,995	0,212	0,223
3	BUCOVINA-TEX	BUTE	11.03.2015	77.820	2,5000	36,5736	2.846.154,29	28,488	0,186	0,196
4	CEPROHART	CPHA	14.07.2015	84.385	2,5000	21,1248	1.782.620,00	30,252	0,117	0,123
5	FAM	FAMZ	09.07.2015	108.237	6,3000	17,7283	1.918.861,77	23,356	0,126	0,132
6	FAVIL	FAVL	06.12.2012	730.000	1,0000	1,0770	786.210,96	19,942	0,051	0,054
7	FORTUS	FRTI	17.08.2011	5.153.925	2,5000	0,3500	1.803.873,75	13,565	0,118	0,124
8	GALGROS	GALV	15.05.2015	580.196	2,5000	4,6291	2.685.788,54	13,993	0,176	0,185
9	LACTATE NATURA	INBO	18.06.2015	147.847	2,5000	3,4283	506.860,88	5,986	0,033	0,035
10	SIMAT	SIMA	13.03.2015	95.172	2,5000	3,9300	374.025,96	37,908	0,024	0,026
11	SPIT BUCOVINA	SPTU	18.02.2015	1.162.275	1,0000	2,7292	3.172.083,59	19,547	0,208	0,218
12	TRANSTEC	TRCS	05.11.2014	286.699	2,5000	2,5100	719.614,49	41,031	0,047	0,050

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
13	UPSS	UPSS	08.11.2010	608.600	1,0000	1,3694	833.413,23	16,721	0,055	0,057
14	VASTEX	VASX	02.06.2015	147.105	2,5000	24,4680	3.599.358,85	13,935	0,236	0,248
TOTAL ADMITTED BUT NOT TRADED COMPANIES IN THE LAST 30 DAYS							**25.539.136,38**		**1,672**	**1,758**
ADMITTED COMPANIES TO SIBEX										
1	SIBEX SIBIU STOCK EXCHANGE SA	SBX	08.09.2015	1.671.217	1,0000	0,5000	835.608,50	4,999	0,055	0,058
TOTAL ADMITTED COMPANIES TO SIBEX							**835.608,50**		**0,055**	**0,058**
ADMITTED COMPANIES TO SIBEX - ATS										
1	ARMAX GAZ	ARAX	29.09.2015	157.778	10,0000	2,4500	386.556,10	2,569	0,025	0,027
TOTAL ADMITTED COMPANIES TO SIBEX - ATS							**386.556,10**		**0,025**	**0,027**
TOTAL ADMITTED COMPANIES				**50**			**1.006.393.554,41**		**65,888**	**69,260**

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

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

Securities admitted or traded on a regulated market in a Non Member State
Data: 30/09/2015 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	30.09.2015	1.391.800	0,0000	0,2400	2,9354	980.517,53	0,362	0,064	0,067
TOTAL CAD								**980.517,53**		**0,064**	**0,067**
TOTAL ADMITTED COMPANIES ON INTERNATIONAL MARKET								**980.517,53**		**0,064**	**0,067**
TOTAL ADMITTED COMPANIES				**1**				**980.517,53**		**0,064**	**0,067**

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

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

Instruments mentioned in Article 187, point a)

Date: 30/09/2015 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	0,071	0,074
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	0,839	0,882
3	AGRICOLA INTERNATIONAL BC	6.639.150,000	2000	0,1000	0,1000	0,4382	2.909.385,19	1,576	0,190	0,200
4	AGROCOMPLEX BIRLAD VS	67.343,000	1993	2,5000	2,5000	15,1700	1.021.593,31	7,188	0,067	0,070
5	AGROGAL SA GALATI GL	302.649,000	1993	2,0400	2,0400	2,1300	644.642,37	6,674	0,042	0,044
6	AGROINDUSTRIALA CORA TL	12.631,000	1993	2,5000	2,5000	1,1240	14.197,60	7,907	0,001	0,001
7	ALIMENCO IS	53.857,000	1994	2,5000	2,5000	29,2300	1.574.240,11	28,465	0,103	0,108
8	ALIMENTARA CJ	10.468.044,000	2004	0,1559	0,1000	0,9000	9.421.239,60	18,376	0,617	0,648
9	ASSET INVEST BACAU BC	38.329.420,000	24.10.2013	0,1000	0,1000	0,0975	3.737.649,97	99,995	0,245	0,257
10	ATLAS BRAILA BR	22.337,000	1993	2,5000	2,5000	23,2181	518.623,40	14,985	0,034	0,036
11	BUCOVINA VEHICLES SA SV	2,000	31.05.2012	20.000,0000	20.000,0000	19.998,7991	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	0,602	0,633
15	CATALYST ROMANIA SCA SICAR AA	117,000	31.12.2012	4.451,3137	1.000,0000	782,3815	404.298,71	2,160	0,026	0,028
16	CONFECTII BIRLAD VS	16.655,000	1993	2,5000	2,5000	124,0100	2.065.386,55	5,000	0,135	0,142
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	0,060	0,063
19	DEPOZITARUL SIBEX SA SB	6.480,000	31.03.2009	100,0000	100,0000	98,0965	635.665,38	2,824	0,042	0,044
20	DYONISOS VN	772.824,000	1995	0,1000	0,1000	0,7100	548.705,04	12,410	0,036	0,038
21	EXIMBANK BU	414.740,000	1993	6,0000	6,0000	8,3681	3.470.591,13	0,311	0,227	0,239
22	HUMOREANCA SV	16.896,000	1993	2,5000	2,5000	30,4200	513.976,32	25,385	0,034	0,035
23	HYPERION IS	116.433,000	1993	2,5000	2,5000	6,9000	803.387,70	29,399	0,053	0,055
24	ISTRU BR	218.489,000	1993	2,5000	2,5000	29,1300	6.364.584,57	47,255	0,417	0,438
25	OPPORTUNITY CAPITAL S.A. BC	222.336.440,000	06.08.2014	0,1000	0,1000	0,0970	21.577.285,61	99,999	1,413	1,485
26	PARTMEN BC	75.748,000	1999	2,5000	2,5000	21,1400	1.601.312,72	26,592	0,105	0,110
27	PISCICOLA MURIGHIOL B1	253.026,000	1993	2,5000	2,5000	6,5500	1.657.320,30	30,000	0,109	0,114
28	REAL ESTATE ASSET S.A. BC	683.237.050,000	06.08.2014	0,1000	0,1000	0,0992	67.800.019,46	100,000	4,439	4,666
29	SANEX CJ	12.082.650,000	2004	0,4036	0,2000	0,5400	6.524.631,00	6,858	0,427	0,449
30	TESATORIILE REUNITE BU	927.076,000	1993	13,2565	2,5000	38,4344	35.631.653,00	100,000	2,333	2,452
31	TURISM LOTUS FELIX BH	12.259.826,000	17.12.2009	0,1000	0,1000	0,1005	1.231.637,32	0,975	0,081	0,085

32	VASCAR VS	297.800,000	1993	2,5000	2,5000	5,7700	1.718.306,00	21,450	0,112	0,118
33	VINIA IS	11.634,000	1993	2,5000	2,5000	0,0000	0,00	0,163	0,000	0,000
TOTAL CLOSED COMPANIES							**196.504.399,14**		**12,867**	**13,522**

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued or guaranteed by the local public administration authorities
Date: 30/09/2015 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	66,15	7,59	462,92	132.762,92	132.762,92	0,009	0,009
TOTAL RON			**2.000**						**462,92**	**132.762,92**	**132.762,92**	**0,009**	**0,009**
Total Municipal Bonds			**2.000**								**132.762,92**	**0,009**	**0,009**
Town Bonds													

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued or guaranteed by the local public administration authorities
Date: 30/09/2015 Monthly

RON													
1	PRIMARIA HOREZU	HRZ15	25.000	28.12.2012	19.10.2015	10,00	10,00	30,66	10.485,63	260.485,63	260.485,63	0,017	0,018
TOTAL RON			**25.000**						**10.485,63**	**260.485,63**	**260.485,63**	**0,017**	**0,018**
Total Town Bonds			**25.000**								**260.485,63**	**0,017**	**0,018**
TOTAL Obligatiuni cotate si netranzactionate in ultimele 30 de zile de tranzactionare			**27.000**								**393.248,55**	**0,026**	**0,027**
TOTAL			**27.000**								**393.248,55**	**0,026**	**0,027**

Prepared
SIF Moldova
President and CEO,
Costel CEOCEA, PhD

Compliance and Corporate Governance
Catalin NICOLAESCU, Head
Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued by companies
Date: 30/09/2015 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													
Corporative Bonds													
RON													
1	GDF SUEZ Energy Romania S.A	GSER17	221	30.10.2012	30.10.2017	10.000,00	10.000,00	454,28	152.635,75	2.362.635,75	2.362.635,75	0,155	0,163
TOTAL RON			**221**						**152.635,75**	**2.362.635,75**	**2.362.635,75**	**0,155**	**0,163**
Total Corporative Bonds			**221**								**2.362.635,75**	**0,155**	**0,163**
TOTAL Obligatiuni cotate si netranzactionate in ultimele 30 de zile de tranzactionare			**221**								**2.362.635,75**	**0,155**	**0,163**
Obligatiuni necotate													
Corporative Bonds													
EUR													
1	BANCA TRANSILVANIA		2.685.541	22.05.2013	15.07.2020	0,60	0,60	281,94	21.991,09	1.633.315,69	7.213.865,41	0,472	0,496
TOTAL EUR			**2.685.541**						**21.991,09**	**1.633.315,69**	**7.213.865,41**	**0,472**	**0,496**

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS
Bonds or other tradable debt securities issued by companies
Date: 30/09/2015 Monthly

RON													
1	TURISM LOTUS FELIX		369.096	01.04.2013	31.03.2020	2,50	2,50	84,18	14.227,13	936.967,13	936.967,13	0,061	0,064
TOTAL RON			**369.096**						**14.227,13**	**936.967,13**	**936.967,13**	**0,061**	**0,064**
Total Corporative Bonds			**3.054.637**								**8.150.832,54**	**0,533**	**0,560**
TOTAL Obligatiuni necotate			**3.054.637**								**8.150.832,54**	**0,533**	**0,560**
TOTAL			**3.054.858**								**10.513.468,29**	**0,688**	**0,723**

Prepared
SIF Moldova
President and CEO,
Costel CEOCEA, PhD

Compliance and Corporate Governance
Catalin NICOLAESCU, Head
Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS Bank deposits Date: 30/09/2015 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												
07.09.2015	07.10.2015	EUR	50.000,00	220.835,00	0,49	2,15	11,67	51,53	50.011,67	220.886,53	0,01	0,02
07.09.2015	07.10.2015	EUR	25.000,00	110.417,50	0,24	1,07	5,83	25,76	25.005,83	110.443,26	0,01	0,01
Total BANCA TRANSILVANIA				**331.252,50**		**3,22**		**77,29**		**331.329,79**	**0,02**	**0,02**
BRD												
30.09.2015	01.10.2015	RON		5.039.597,77		104,99		104,99	5.039.702,76	5.039.702,76	0,33	0,35
Total BRD				**5.039.597,77**		**104,99**		**104,99**		**5.039.702,76**	**0,33**	**0,35**
EXIMBANK												
07.09.2015	07.10.2015	RON		4.070.000,00		101,75		2.442,00	4.072.442,00	4.072.442,00	0,27	0,28
07.09.2015	07.10.2015	RON		5.000.000,00		125,00		3.000,00	5.003.000,00	5.003.000,00	0,33	0,34
11.09.2015	12.10.2015	RON		7.200.000,00		220,00		4.400,00	7.204.400,00	7.204.400,00	0,47	0,50
21.09.2015	21.10.2015	RON		4.850.000,00		154,93		1.549,31	4.851.549,31	4.851.549,31	0,32	0,33

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		
30.09.2015	30.10.2015	RON		8.000.000,00		277,78		277,78	8.000.277,78	8.000.277,78	0,52	0,55
30.09.2015	30.10.2015	RON		5.000.000,00		173,61		173,61	5.000.173,61	5.000.173,61	0,33	0,34
Total EXIMBANK				**34.120.000,00**		**1.053,07**		**11.842,69**		**34.131.842,69**	**2,23**	**2,35**
GRAND TOTAL				**39.490.850,27**		**1.161,28**		**12.024,98**		**39.502.875,25**	**2,59**	**2,72**

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

UCITS / Non UCITS listed
DATE: 30/09/2015 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	30.09.2015	136.404.654	0,9000	0,7900	107.759.676,66	1,219	7,055	7,416
2	SIF BANAT CRISANA	SIF1	30.09.2015	344.604	0,1000	1,6200	558.258,48	0,063	0,037	0,038
3	SIF MUNTENIA	SIF4	30.09.2015	40.114.193	0,1000	0,8640	34.658.662,75	4,971	2,269	2,385
4	SIF OLTENIA	SIF5	30.09.2015	28.752.011	0,1000	1,7360	49.913.491,10	4,956	3,268	3,435
5	SIF TRANSILVANIA	SIF3	30.09.2015	24.445.165	0,1000	0,2650	6.477.968,73	1,119	0,424	0,446
TOTAL SHARES BVB - REGS							**199.368.057,72**		**13,053**	**13,720**

FUND UNITS BVB - REGS										
1	FII BET-FI INDEX INVEST	BTF	10.07.2015	3.726	200,0000	493,4636	1.838.645,37	16,092	0,120	0,127
2	STK Emergent	STK	29.09.2015	14.776	200,0000	65,0000	960.440,00	2,423	0,063	0,066
3	iFond Gold	IFG	30.09.2015	2.475	200,0000	21,2000	52.470,00	12,340	0,003	0,004
TOTAL FUND UNITS BVB - REGS							**2.851.555,37**		**0,186**	**0,197**
TOTAL UCITS							**202.219.613,09**		**13,239**	**13,917**

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

DETAILED STATEMENT OF INVESTMENTS

UCITS / Non UCITS unlisted
DATE: 30/09/2015 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	13.979,0500		5.507.745,70	4,436	0,361	0,379
2	BT MAXIM		200.000,00000000	8,8100		1.762.000,00	1,953	0,115	0,121
3	CERTINVEST BET-FI INDEX		7.595,88047500	172,6000		1.311.048,97	31,198	0,086	0,090
4	CERTINVEST DINAMIC		432.885,86862300	5,1700		2.238.019,94	5,640	0,147	0,154
5	FDI NAPOCA		7.265.417,54000000	0,4296		3.121.223,38	22,446	0,204	0,215
6	FDI Piscator Equity Plus		43.949,38030000	113,5525		4.990.562,01	62,466	0,327	0,344
7	FDI STAR FOCUS		100.140,19000000	5,7482		575.625,84	12,181	0,038	0,040
8	FDI STAR NEXT		126.043,00000000	5,3127		669.628,65	9,492	0,044	0,046
9	FII HERMES		70,95840000	140.545,4707		9.972.881,73	100,000	0,653	0,686
10	FII MULTICAPITAL INVEST		997,00000000	2.258,6500		2.251.874,05	11,051	0,147	0,155
11	FONDUL DE ACTIUNI PRIVAT TRANSILVANIA		1.071,77000000	1.160,6070		1.243.903,76	25,388	0,081	0,086
12	FONDUL PRIVAT COMERCIAL		59.864,51000000	326,5559		19.549.108,94	40,559	1,280	1,345
13	Fond Deschis de Investitii Transilvania		97.116,34000000	40,6804		3.950.731,56	14,948	0,259	0,272
14	STK EUROPE		200.000,00000000	4,6429		928.580,00	35,859	0,061	0,064

TOTAL SECURITIES	**58.072.934,53**		**3,802**	**3,997**

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										

Prepared

SIF Moldova

President and CEO,

Costel CEOCEA, PhD

Compliance and Corporate Governance

Catalin NICOLAESCU, Head

Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,

SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sifm@sifm.ro
www.sifm.ro

Capital Social: 103.817.917,60LEI
Depozitar: BRD-GSG, Bucuresti
CIF: 2816642
Of. Reg. Com.: J04/2400/92
Autorizare CNVM: 1902/30.08.99
Registrul CNVM: PJR09SIIR/040001/14.12.05
Nr înregistrare ANSPDCP: 3449

Net asset value per share as of 30/09/2015

Item	Current period	Period of the previous year	Differences
1	2	3	4
NET ASSETS	1.453.055.801,54	1.324.435.525,7800	128.620.275,7600
NUMBER OF ISSUED SHARES	1.035.281.120	519.089.588	516.191.532
NET ASSET VALUE PER SHARE	1,4035	2,5515	-1,1480

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

Prepared
SIF Moldova
President and CEO,
Costel CEOCEA, PhD

Compliance and Corporate Governance
Catalin NICOLAESCU, Head
Gabriela PETER, Investment Analyst

Internal Control,
Michaela PUSCAS

Depository Certification
BRD – Groupe Societe Generale

Direction of Titles
Manager, Claudia IONESCU

Certified,