

Newsletter - October 2020



SIF MOLDOVA
SOCIETATE DE INVESTITII FINANCIARE

STRATEGIC OBJECTIVES

- ✓ Achieving higher value and higher quality for the assets under management by increasing the asset management's efficiency
- ✓ Increasing the speed and efficacy of the rebalancing and optimization processes of the portfolio.
- ✓ Investments in new companies of private-equity type in order to improve the portfolio performance.

TYPE OF THE INVESTMENT COMPANY

SIF Moldova SA is classified as an Alternative Investment Fund Manager (AIFM) authorized by the Financial Supervisory Authority under no. 20 of January 23. 2018.

MANAGEMENT

The company is self-managed in unitary system. by a Board.

Executive management:

Claudiu Doros - CEO

Catalin Iancu - Deputy CEO

(*ASF Opinion no. 400. 401.402 /July 13. 2017*)

IDENTIFICATION DATA

ASF Register No.: PJR071AFIAA/040002

Bucharest Stock Exchange: SIF2; ISIN: ROSIFBACNOR0

Bloomberg: BBGID BBGOO0BMN5F5; Reuters: SIF2.BX

LEI: 254900Y1O0025N04US14

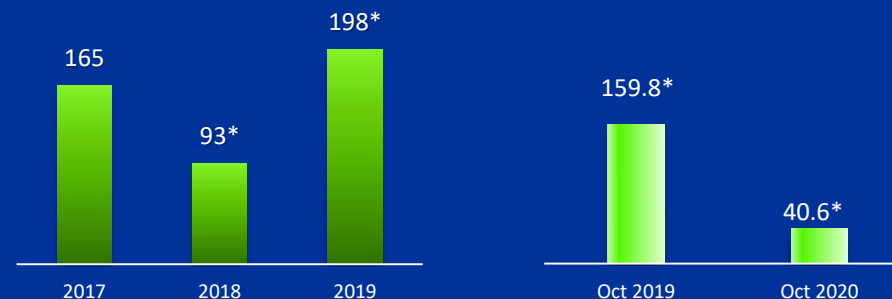
CONTACT

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e-mail: sifm@sifm.ro; web site: www.sifm.ro

SHAREHOLDERS	Residents weight in share capital %	Non-residents weight in share capital %	Total shareholders
Individuals	36.5	0.4	5,748,843
Corporate	46.6	16.5	182
TOTAL	83.1	16.9	5,749,025

Net profit (million RON)



* The net result consists of the net profit and the net gain from the sale of assets reflected in the retained earnings - accounting treatment in accordance with IFRS 9.

Investments (million RON)



Assets under management

VALUES / STRUCTURE

Number of shares	989.479.176	
	RON	EUR*
Fair value	0.1	0.02
Share Capital	98,947,918	20,318,682
Market cap	1,187,375,011	243,599,083
Total Assets	1,934,616,168	396,901,333
Net Assets Value	1,819,083,655	373,198,953

*EUR/RON = 4.8743 (www.bnr.ro)

RON/share	Aug. 2020	Sept. 2020	Oct. 2020
NAV/share**	1.9289	1.9401	1.8490
Price SIF2	1.3000	1.2800	1.2000
Discount %	33	34	35

** The number of shares used in the calculation of the NAV/share (983.836.197) has resulted by decreasing from the total number of shares the shares acquired under the ongoing buyback program / public share buyback offer (according to the applicable regulations).

ASSETS STRUCTURE	% of total assets
Shares, of which	81.2
• listed	70.9
• unlisted	10.3
Non – UCITS Securities (fund units)	13.3
Monetary instruments (deposits, cash)	3.6
Other assets	1.9

SECTOR EXPOSURE (share portfolio)	% of total assets
Financial	43.0
Energy	16.9
Manufacturing	7.8
Real estate	6.9
Other	6.6

TOP COMPANIES	Weight > 1% of total assets
BANCA TRANSILVANIA	35.8
ROMGAZ	10.1
AEROSTAR	4.9
TRANSGAZ	4.1
PROFESSIONAL IMO PARTNERS	3.0
BRD	2.9
TESATORIILE REUNITE	2.6
AGROINTENS	2.3
OMV PETROM	1.9
AGROLAND CAPITAL	1.8
SIF TRANSILVANIA	1.8
SIF BANAT CRISANA	1.8
STRAULESTI LAC ALFA	1.8
MECANICA CEHLAU	1.2
TOTAL	76.0



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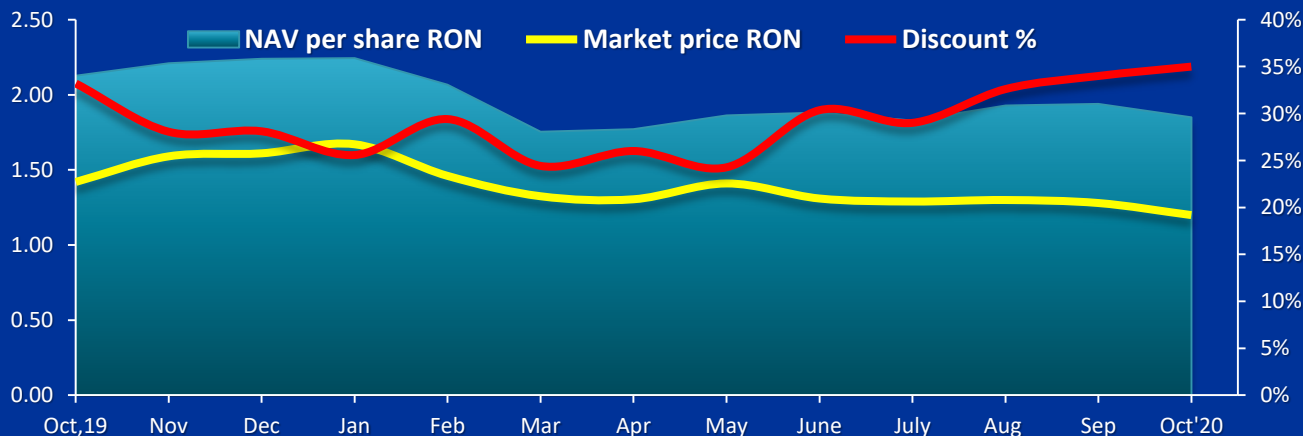
PERFORMANCE / RISK INDICATORS

Returns: SIF2 NAV/share. SIF2 share. BET FI

Returns on October	SIF2 Share	BET-FI	SIF2 NAV/share
Sept2020 (%) 0 (%)			
1 M	-6.25	-7.07	-4.70
3 M	-6.98	-7.27	1.15
6 M	-8.05	-5.65	4.35
12 M	-15.49	-7.45	-13.02

Risk Analysis (1Y. daily series): SIF2 share / BET-FI

Indicator	SIF2 share	BET-FI
Annualized volatility (%)	28.89	25.06
Beta	0.74	1



✓ The 20-day VaR (historical method) on total assets exposed to market risk is 21.34%. temporarily exceeding the internal limit approved for the assumed average market risk profile (25%).

Investment projects - "private equity" approach

SIF Moldova Group

"BABA NOVAC RESIDENCE"

developed by Tesatoriile Reunite SA - ownership 100%

- ✓ Location: Bucharest. 61 Eufrosina Popescu street. sector 3
- ✓ 6 blocks with 363 apartments. 3 phases of achievement
- ✓ Phases 1+2+3: Completed - final sale contracts in progress
- ✓ Preparing a new real estate project by purchasing a plot of land in the North of the Capital



"ATRIA URBAN RESORT"

developed by Straulesti Lac Alfa SA – ownership 50%

- ✓ Location: Bucharest. 242 Soseaua Chitilei. sector 1
- ✓ 1381 apartments. land of 9 ha. 4 phases of execution
- ✓ Phase 1 (160 apartments): completed in December 2019
 - 90% of the apartments are sold
 - signing the final sale contracts is in progress
- ✓ Phase 2 (398 apartments): execution works in progress
 - about 31% of the apartments are pre-contracted



"VERANDA MALL"

developed by Professional IMO Partners SA - indirect ownership 37%

- ✓ Location: Bucharest. 23 Ziduri Mosi street. sector 2
- ✓ Occupancy rate – 98% (contracts)
- ✓ Restricted activity caused by the new SARS-CoV-2 coronavirus



"BLUEBERRIES FARM EXTENSION" -

developed by Agroiintens SA. ownership 100%

- ✓ Location: Vistea and Mandra villages in Brasov county; Popesti village in Arges county
- ✓ The design of the "Cold Hall" Vistea farm is in progress



"MECANICA CEHLAU" Piatra Neamt - ownership: 73 %

- ✓ Manufactures and sells agricultural machines for working the soil. seeding. crop maintenance
- ✓ The company has introduced in its product portfolio a new brand of its own. namely towed and worn sprayers that are sold under the name Classic. Prima and Atomizer
- ✓ Distributes: STEYR tractors. PROJECT herbicide equipment; STOLL loaders



"IASI REAL ESTATE PROJECT"

developed by Agroland Capital. ownership 100%

- ✓ Location: Iasi. 2 Primaverii street
- ✓ Activities for obtaining the Zonal Urbanism Plan

