

Structura portofoliului de investitii
 la data de: 31.12.2025

Portofoliul de instrumente financiare	Denumire emitent	ISIN	Valoare actualizata (lei)	Pondere in total active (%)
Col 1	Col 2	Col 3	Col 4	Col 5
1. Instrumente ale pietei monetare, din care:			212,408,837.94	1.027%
a) Conturi curente			0.00	0.000%
b) Depozite in lei si valuta convertibila			212,408,837.94	1.027%
	BRD - Groupe Societe Generale SA		100,151,388.89	0.484%
	BRD - Groupe Societe Generale SA		8,039,240.14	0.039%
	BRD - Groupe Societe Generale SA		11,808.63	0.000%
	BRD - Groupe Societe Generale SA		990,708.62	0.005%
	Citibank Romania		103,215,691.66	0.499%
c) Titluri de stat cu scadenta mai mica de 1 an			0.00	0.000%
2. Valori mobiliare tranzactionate, din care:			19,902,642,805.13	96.257%
a) Titluri de stat cu scadenta mai mare de 1 an			13,453,504,368.74	65.066%
	Ministerul Finantelor Publice	RO0DU3PR9NF9	920,671,449.86	4.453%
	Ministerul Finantelor Publice	RO1227DBN011	337,001,094.12	1.630%
	Ministerul Finantelor Publice	RO1631DBN055	229,873,146.60	1.112%
	Ministerul Finantelor Publice	RO1J9H39WKT4	230,573,951.37	1.115%
	Ministerul Finantelor Publice	RO1JS63DR5A5	560,125,220.18	2.709%
	Ministerul Finantelor Publice	RO3B41D8EX14	276,792,552.53	1.339%
	Ministerul Finantelor Publice	RO4KELYFLVK4	314,097,588.64	1.519%
	Ministerul Finantelor Publice	RO52CQA3C829	861,736,404.09	4.168%
	Ministerul Finantelor Publice	RO677ZOKPGQ8	317,598,081.94	1.536%
	Ministerul Finantelor Publice	RO7P95F9FNY6	94,464,132.95	0.457%
	Ministerul Finantelor Publice	ROAW5KY5CD78	305,114,274.13	1.476%
	Ministerul Finantelor Publice	ROCDG04X8WJ7	342,001,399.33	1.654%
	Ministerul Finantelor Publice	RODFIUK7ZV55	613,634,133.60	2.968%
	Ministerul Finantelor Publice	ROINPAL298G4	227,157,942.62	1.099%
	Ministerul Finantelor Publice	ROJVM8ELBDU4	774,875,839.58	3.748%
	Ministerul Finantelor Publice	RON7NMKOKQG2	68,226,773.74	0.330%
	Ministerul Finantelor Publice	ROO7A2H5YIN8	324,517,327.67	1.569%
	Ministerul Finantelor Publice	ROOFOYB15203	442,208,043.58	2.139%
	Ministerul Finantelor Publice	ROP9QVD42HO2	379,102,931.51	1.833%
	Ministerul Finantelor Publice	ROPG9LZUB0O2	318,974,187.80	1.543%
	Ministerul Finantelor Publice	ROTM7EDD92S2	1,010,250,859.43	4.886%
	Ministerul Finantelor Publice	ROVRZSEM43E4	352,656,399.70	1.706%
	Ministerul Finantelor Publice	ROWLVEJ2A207	930,126,427.61	4.498%
	Ministerul Finantelor Publice	ROXL7LT7QZ66	701,503,147.33	3.393%
	Ministerul Finantelor Publice	ROYNCLHRHV6	294,886,903.17	1.426%
	Ministerul Finantelor Publice	ROZBOC49U096	718,031,498.96	3.473%
	Ministerul Finantelor Publice	XS1313004928	112,463,959.41	0.544%
	Ministerul Finantelor Publice	XS1420357318	73,654,314.58	0.356%
	Ministerul Finantelor Publice	XS1768067297	28,465,191.89	0.138%
	Ministerul Finantelor Publice	XS1768074319	42,083,760.62	0.204%
	Ministerul Finantelor Publice	XS1892127470	13,299,774.59	0.064%
	Ministerul Finantelor Publice	XS1892141620	33,268,007.93	0.161%
	Ministerul Finantelor Publice	XS1968706876	12,564,373.23	0.061%
	Ministerul Finantelor Publice	XS2027596530	18,057,345.44	0.087%
	Ministerul Finantelor Publice	XS2109812508	33,368,301.37	0.161%
	Ministerul Finantelor Publice	XS2109813142	20,574,999.54	0.100%
	Ministerul Finantelor Publice	XS2178857954	28,195,791.40	0.136%
	Ministerul Finantelor Publice	XS2201851172	51,836,800.92	0.251%
	Ministerul Finantelor Publice	XS2201851685	42,493,481.82	0.206%
	Ministerul Finantelor Publice	XS2258400162	6,732,442.14	0.033%
	Ministerul Finantelor Publice	XS2330503694	40,063,929.19	0.194%
	Ministerul Finantelor Publice	XS2330514899	24,004,824.54	0.116%
	Ministerul Finantelor Publice	XS2364199757	32,533,355.29	0.157%
	Ministerul Finantelor Publice	XS2364200514	12,130,606.82	0.059%
	Ministerul Finantelor Publice	XS2434895558	71,355,141.81	0.345%
	Ministerul Finantelor Publice	XS2434895806	57,170,212.45	0.276%
	Ministerul Finantelor Publice	XS2538441598	84,920,972.20	0.411%
	Ministerul Finantelor Publice	XS2689948078	61,115,818.68	0.296%
	Ministerul Finantelor Publice	XS2770920937	30,357,414.67	0.147%
	Ministerul Finantelor Publice	XS2770921315	29,111,439.05	0.141%
	Ministerul Finantelor Publice	XS2829209720	13,423,821.44	0.065%
	Ministerul Finantelor Publice	XS2829810923	20,540,177.49	0.099%
	Ministerul Finantelor Publice	XS2908644615	42,297,591.82	0.205%
	Ministerul Finantelor Publice	XS2908645265	19,971,721.28	0.097%
	Ministerul Finantelor Publice	XS2999552909	43,967,462.04	0.213%
	Ministerul Finantelor Publice	XS2999564581	3,103,616.27	0.015%

	Ministerul Finantelor Publice	XS3021378032	166,135,551.40	0.803%
	Ministerul Finantelor Publice	XS3021378388	144,913,197.41	0.701%
	Ministerul Finantelor Publice	XS3114897633	93,127,257.97	0.450%
b) Obligatiuni emise de administratia publica locala			41,034,306.54	0.198%
	Bacau - Romania	ROBACADBL033	93,447.10	0.000%
	Bucuresti - Romania	RO75TM0LR431	18,424,500.74	0.089%
	Bucuresti - Romania	RODPCQ8K7RO9	15,122,139.04	0.073%
	Bucuresti - Romania	ROPMBUDBL053	6,991,715.07	0.034%
	Iasi - Romania	ROIASIDBL011	336,252.09	0.002%
	Timisoara - Romania	ROTIMYDBL037	36,221.75	0.000%
	Timisoara - Romania	ROTIMYDBL045	30,030.75	0.000%
c) Obligatiuni corporative tranzactionate			1,375,589,289.33	6.653%
	Banca Comerciala Romana	AT0000A34CN3	38,101,440.41	0.184%
	Banca Comerciala Romana	ROI1AQREPLMW7	56,322,260.27	0.272%
	Banca Comerciala Romana	ROGJ5KD9L1W9	51,140,534.25	0.247%
	Banca Comerciala Romana	ROM2PE1DEUG5	60,260,630.14	0.291%
	Banca Comerciala Romana	ROPQT4NGMLM3	46,888,410.96	0.227%
	Banca Transilvania SA	XS3109437387	161,297,013.70	0.780%
	Banco Santander SA	XS2334864266	126,661,458.33	0.613%
	Banco Santander SA	XS2400457888	126,644,444.44	0.612%
	Banco Santander SA	XS2401160226	40,358,312.33	0.195%
	BNP Paribas	FR0014005TQ9	91,405,950.00	0.442%
	BNP Paribas	FR001400KN62	102,225,416.67	0.494%
	Citigroup Global Markets Holdings Inc	XS1762726278	15,443,638.31	0.075%
	Citigroup Inc	XS2110112625	55,120,907.39	0.267%
	Electrica SA	XS3111004241	31,773,543.30	0.154%
	JPMorgan Chase & Co	XS1569757963	10,186,438.36	0.049%
	Raiffeisen Bank SA	XS2339508587	45,925,170.80	0.222%
	Raiffeisen Bank SA	XS2349343256	71,709,642.73	0.347%
	Raiffeisen Bank SA	XS2539944012	50,838,748.97	0.246%
	Raiffeisen Bank SA	XS2556373046	40,140,957.74	0.194%
	Raiffeisen Bank SA	XS2700245561	58,116,936.22	0.281%
	Romgaz SA	XS2914558593	95,027,434.01	0.460%
d) Actiuni			4,982,018,715.52	24.095%
	Aquila Part Prod Com SA	RO7066ZEA1R9	71,791,200.00	0.347%
	Axa SA	FR0000120628	29,245,609.45	0.141%
	Banca Transilvania SA	ROTLVAACNOR1	792,223,855.60	3.831%
	BRD - Groupe Societe Generale SA	ROBRDBACNOR2	360,325,500.00	1.743%
	Bursa de Valori Bucuresti SA	ROBVBACNOR0	20,450,000.00	0.099%
	Commerzbank AG	DE000CBK1001	51,535,638.00	0.249%
	Conpet SA	ROCOTEACNOR7	11,704,000.00	0.057%
	DHL Group	DE0005552004	23,725,224.28	0.115%
	Digi Communications NV	NL0012294474	244,124,958.00	1.181%
	Electrica SA	ROELECACNOR5	161,656,248.70	0.782%
	Evergent Investments SA	ROSIFBACNOR0	26,561,313.94	0.128%
	Hidroelectrica SA	RO4QZ5RO1B6	807,051,600.00	3.903%
	Koninklijke Philips NV	NL0000009538	15,019,683.39	0.073%
	Med Life SA	ROMEDLACNOR6	176,469,975.20	0.853%
	Nuclearelectrica SA	ROSNNEACNOR8	279,546,957.00	1.352%
	OMV Petrom SA	ROSNPPACNOR9	751,225,000.00	3.633%
	Romgaz SA	ROSNNGACNOR3	586,317,725.37	2.836%
	Siemens AG	DE0007236101	41,456,413.35	0.200%
	Siemens Energy AG	DE000ENER6Y0	10,435,609.80	0.050%
	Teraplast SA	ROTRPLACNOR7	26,524,087.40	0.128%
	Transelectrica SA	ROTSSELACNOR9	159,796,875.00	0.773%
	Transgaz SA	ROTGNTACNOR8	244,700,934.40	1.183%
	Transilvania Investments Alliance SA	ROSIFCACNOR8	20,256,512.24	0.098%
	Transport Trade Services SA	ROYCRRK66RD8	65,640,000.00	0.317%
	United Internet AG	DE0005089031	4,233,794.40	0.020%
e) Obligatiuni BERD, BEI, BM			0.00	0.000%
f) Alte obligatiuni emise de organisme straine neguvernamentale (investment grade)			50,496,125.00	0.244%
	Black Sea Trade and Development Bank	XS2337703966	50,496,125.00	0.244%
3. OPCVM			470,005,559.40	2.273%
	BT Index - ATX / BT Asset Management	ROFDIN0001K4	1,246,312.29	0.006%
	BT Index - ROTX / BT Asset Management	ROFDIN0001I9	21,512,927.80	0.104%
	BT Maxim / BT Asset Management	ROFDIN000101	25,530,545.39	0.123%
	Erste Equity Romania / Erste Asset Management	ROFDIN0000G4	21,126,912.86	0.102%
	Schroder ISF Global Emerging Market Opportunities / Schroder Investment Manag	LU0319795521	20,485,063.85	0.099%
	Schroder ISF Global Emerging Market Opportunities EUR C Acc / Schroder Invest	LU0279459969	17,049,809.21	0.082%
	Xtrackers Euro Stoxx 50 UCITS ETF 1C / Xtrackers	LU0380865021	201,187,829.70	0.973%
	Xtrackers Stoxx Europe 600 UCITS ETF 1C / Xtrackers	LU0328475792	161,866,158.30	0.783%
4. Instrumente de acoperire a riscului, din care:*			660,047.33	0.003%
a) Futures			0.00	0.000%
b) Options			0.00	0.000%
c) Swaps			0.00	0.000%
d) Forward			660,047.33	0.003%
	Citibank Romania		231,691.81	0.001%
	ING Bank Romania		428,355.52	0.002%
5. Private equity, din care:			35,792,538.75	0.173%
a) Actiuni la societati			35,792,538.75	0.173%

	Erste Diversified Private Equity I / Erste Asset Management	LU2469138460	35,792,538.75	0.173%
b) Participatii la fonduri de investitii private de capital			0.00	0.000%
c) Obligatiuni			0.00	0.000%
6. Real estate, din care:			55,140,554.00	0.267%
a) Valori mobiliare emise de societati			55,140,554.00	0.267%
	One United Properties SA	ROJ8YZPDHWW8	55,140,554.00	0.267%
b) Valori mobiliare emise de fonduri			0.00	0.000%
7. Investitii in infrastructura, din care:			0.00	0.000%
a) Actiuni si obligatiuni emise de societati de proiect			0.00	0.000%
b) Fonduri de investitii specializate in infrastructura			0.00	0.000%
8. Alte instrumente financiare			0.00	0.000%
a) Principal si cupoane de incasat			0.00	0.000%
	International Investment Bank	XS2240977608	0.00	0.000%
b) Drepturi			0.00	0.000%
	Bursa de Valori Bucuresti SA	ROSRID43XL9	0.00	0.000%

* In aceste categorii sunt incluse si valorile aferente marjelor constituite pentru contractele derivate, dupa caz.