

AOPC reports established by articles of incorporation (Annex 17 / Regulation 15 / 2004)
Assets status on 06.30.2005

Item Name	Beginning of Reporting Period (12.31.2004)				End of Reporting Period (06.30.2005)				Differences (ROL)
	% of Net Assets	% of Total Assets	EURO	THOUSAND ROL	% of Net Assets	% of Total Assets	EURO	THOUSAND ROL	
I. Total assets	121.82	100.00	39,471.81	6,560,211,481	129.44	100.00	40,181.42	8,244,108,716	1,683,897,235
1. Securities and monetary market instruments, of which:	80.134	65.780		4,315,316,343	93.329	72.103		5,944,253,279	1,628,936,936
1.1 Securities and monetary market instruments admitted or traded on a regulated market in Romania, of which:	80.134	65.780		4,315,316,343	93.329	72.103		5,944,253,279	1,628,936,936
1.1.1. shares, and similar securities (mentioning each category)	58.334	47.885		3,141,351,009	72.642	56.121		4,626,650,113	1,485,299,104
a) admitted in BSE	43.747	35.910		2,355,795,721	57.438	44.374		3,658,263,924	1,302,468,203
b) admitted in RASDAQ Electronic Stock Exchange	11.467	9.413		617,512,058	12.412	9.589		790,537,178	173,025,120
c) traded through the BSE System	1.490	1.223		80,249,409	1.223	0.945		77,922,626	-2,326,783
d) admitted and never traded	0.207	0.170		11,171,038	0.095	0.073		6,058,526	-5,112,512
e) admitted and not traded in the last year	1.423	1.168		76,622,783	1.474	1.139		93,867,859	17,245,076
1.1.2. bonds (by issuer category)	0.381	0.313		20,528,678	0.145	0.112		9,232,134	-11,296,544
a) municipal bonds	0.381	0.313		20,528,678	0.145	0.112		9,232,134	-11,296,544
1.1.3. other receivables (by type and category of issuer)									
1.1.4. other securities									
1.1.5. monetary market instruments (by category)	21.419	17.582		1,153,436,656	20.543	15.870		1,308,371,032	154,934,376
a) government securities	21.419	17.582		1,153,436,656	20.543	15.870		1,308,371,032	154,934,376
1.2 securities and monetary market instruments admitted or traded on a regulated market in a member state									
1.3 securities and monetary market instruments admitted in the official quotation of a stock market in a non-member state or negotiated on another regulated market in a non-member state									
2. newly issued securities									
3. other securities and monetary market instruments, mentioned in art. 187 para a), of which:	38.324	31.459		2,063,811,212	32.352	24.994		2,060,557,004	-3,254,208
3.1. securities (by type and category of issuer)	31.939	26.217		1,719,949,814	28.005	21.636		1,783,679,086	63,729,272
3.1.1. Shares	31.875	26.165		1,716,505,435	27.704	21.403		1,764,467,462	47,962,027
3.1.2. Bonds	0.064	0.052		3,444,379	0.302	0.233		19,211,624	15,767,245
a) municipal bonds	0.019	0.015		1,008,528	0.230	0.177		14,618,642	13,610,114
b) city bonds	0.013	0.011		726,056	0.046	0.035		2,922,518	2,196,462
c) county bonds	0.032	0.026		1,709,795	0.026	0.020		1,670,464	-39,331
3.2. monetary market instruments (by category)	6.385	5.242		343,861,398	4.347	3.358		276,877,918	-66,983,480
3.2.1. deposit certificates	6.385	5.242		343,861,398	4.347	3.358		276,877,918	-66,983,480

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4. Bank deposits, of which:	0.571	0.469	39,471.81	30,754,064	0.181	0.140	40,181.42	11,511,572	-19,242,492
4.1 bank deposits in Romanian credit institutions;	0.571	0.469	39,471.81	30,754,064	0.181	0.140	40,181.42	11,511,572	-19,242,492
4.2 bank deposits in member state credit institutions;									
4.3 bank deposits in non-member state credit institutions;									
5. Secondary financial instruments traded on a regulated market:									0
5.1 secondary financial instruments traded on a regulated market in Romania, by category;									
5.2 secondary financial instruments traded on a regulated market in a member state, by category;									
5.3 secondary financial instruments traded on a non-regulated market in a member state, by category;									
5.4 secondary financial instruments negotiated outside regulated markets, by category;									
6 Cash and checking accounts	0.011	0.009		568,923	0.019	0.015		1,202,798	633,875
7 Monetary market instruments, other than those traded on a regulated market, according to art. 101 para (1) letter g) of Law no. 297/2004.									
8 Financial instruments of AOPC/OPCVM									
9 Other assets (amounts in transit, at distributors, in brokerage firms accounts, tangible and intangible assets, receivables, etc.)	2.781	2.283		149,760,939	3.558	2.748		226,584,063	76,823,124