

## SIF Moldova's synthetic portfolio structure as of March 31st 2005

## ANNEX IV.1.1

0	Portfolio structure 1	Issuers		Participation total nominal value		Participation total market value	
		No.C'ies	%	(mil ROL)	%	(mil ROL)	%
1	<b>Total portfolio securities, of which:</b>	351	100,00	2,622,176	100.00	6,049,492	100.00
	Companies listed at BVB	14	3.99	331,844	12.66	3,357,983	55.51
	Companies unlisted, traded by BVB system	6	1.71	122,409	4.67	66,117	1.09
	Companies listed at RASDAQ	98	27.92	913,706	34.85	776,330	12.83
	Closed companies	163	46.44	881,278	33.61	1,722,705	28.48
	Companies listed and untraded	14	3.99	118,817	4.53	13,394	0.22
	Companies listed and untraded over the latest 12 months	56	15.95	254,123	9.69	112,964	1.87
2	<b>Portfolio structure by share package size:</b>						
	Holdings up to 5%;	75	21.37	317,175	12.10	787,443	13.02
	Holdings between 5 – 33%;	228	64.96	2,004,494	76.44	4,967,464	82.11
	Holdings between 33 – 50%;	26	7.41	139,918	5.34	66,477	1.10
	Holdings over 50%.	22	6.27	160,590	6.12	228,108	3.77
3	<b>Economic sectors weighing over 5% in total portfolio value:</b>						
	1) BANKS, INSURANCE	11	3.13	874,396	33.35	4,754,748	78.60
	2) MACHINERY MANUFACTURING	27	7.69	430,133	16.40	375,681	6.21
	3) TEXTILE & GARMENTS	67	19.09	311,022	11.86	272,896	4.51
	4) CHEMICAL INDUSTRY	13	3.7	300,402	11.46	24,757	0.41
	5) AGRICULTURE	79	22.51	225,402	8.60	77,972	1.29
	6) METALLURGY	10	2.85	209,084	7.97	142,457	2.35