

**Reports regarding AOPC established by Articles of Incorporation (Annex 17 / Regulation 15 / 2004)  
Status of assets on Mar 31, 2006**

Item name	Start of reporting period (Dec 12, 2005)					End of reporting period Mar 31, 2006					Difference (RON)
	% of net assets	% of total assets	EURO	USD	RON	% of net assets	% of total assets	EURO	USD	RON	
<b>I. Total assets</b>	<b>124,90</b>	<b>99,99</b>	<b>40.938,74</b>	<b>407.459,07</b>	<b>1.072.394.486,88</b>	<b>106,43</b>	<b>100,00</b>	<b>41.350,00</b>	<b>406.237,00</b>	<b>1.268.900.340,00</b>	<b>196.505.853,12</b>
<b>1. Securities and monetary market instruments, of which:</b>	<b>87,190</b>	<b>69,804</b>			<b>748.654.158,86</b>	<b>79,908</b>	<b>75,080</b>			<b>952.684.504,00</b>	<b>204.030.345,14</b>
<b>1.1 Securities and monetary market instruments admitted or traded on a regulated market in Romania, of which:</b>	<b>87,190</b>	<b>69,804</b>			<b>748.654.158,86</b>	<b>79,908</b>	<b>75,080</b>			<b>952.684.504,00</b>	<b>204.030.345,14</b>
1.1.1. shares, and similar securities (mentioning each category)	<b>86,696</b>	<b>69,409</b>			<b>744.418.605,38</b>	<b>79,578</b>	<b>74,770</b>			<b>948.755.119,00</b>	<b>204.336.513,62</b>
a) admitted in BSE	74,214	59,416			637.245.791,08	70,736	66,462			843.333.449,00	206.087.657,92
b) admitted in RASDAQ Electronic Stock Exchange	7,428	5,947			63.782.437,69	5,311	4,991			63.324.886,00	-457.551,69
c) preemption rights	0,019	0,015			161.985,00	0,000	0,000			0,00	-161.985,00
d) traded through the BSE System	0,846	0,677			7.263.105,01	0,947	0,890			11.288.984,00	4.025.878,99
e) admitted and never traded	0,037	0,030			317.777,17	0,027	0,025			317.777,00	-0,17
f) admitted and not traded in the last year/90 days	4,152	3,324			35.647.509,43	2,557	2,403			30.490.023,00	-5.157.486,43
1.1.2. bonds (by issuer category)	<b>0,233</b>	<b>0,186</b>			<b>1.998.406,57</b>	<b>0,139</b>	<b>0,131</b>			<b>1.659.673,00</b>	<b>-338.733,57</b>
a) municipal bonds	0,233	0,186			1.998.406,57	0,139	0,131			1.659.673,00	-338.733,57
1.1.3. other receivables (by type and category of issuer)											
1.1.4. other securities											
1.1.5.monetary market instruments (by category)	<b>0,261</b>	<b>0,209</b>			<b>2.237.146,91</b>	<b>0,190</b>	<b>0,179</b>			<b>2.269.712,00</b>	<b>32.565,09</b>
a) government securities	0,261	0,209			2.237.146,91	0,190	0,179			2.269.712,00	32.565,09
<b>1.2 securities and monetary market instruments admitted or traded on a regulated market in a member state</b>											
<b>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</b>											
<b>2. newly issued securities</b>											

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<b>3. other securities and monetary market instruments, mentioned in art. 187 para a), of which:</b>	<b>25,911</b>	<b>20,744</b>		<b>407.459,07</b>	<b>222.484.848,31</b>	<b>19,739</b>	<b>18,546</b>		<b>406.237,00</b>	<b>235.328.060,00</b>	<b>12.843.211,69</b>
<b>3.1. securities (by type and category of issuer)</b>	22,346	17,890		407.459,07	191.873.116,82	17,117	16,083		406.237,00	204.072.888,00	<b>12.199.771,18</b>
<b>3.1.1. Shares</b>	22,160	17,742			190.282.131,74	16,992	15,965			202.580.532,00	<b>12.298.400,26</b>
<b>3.1.2. Bonds</b>	0,186	0,148		407.459,07	1.590.985,08	0,125	0,118		406.237,00	1.492.356,00	<b>-98.629,08</b>
a) municipal bonds	0,006	0,005			49.569,00	0,004	0,003			44.210,00	<b>-5.359,00</b>
b) city bonds	0,032	0,025			271.773,62	0,022	0,021			261.811,00	<b>-9.962,62</b>
c) corporate bonds	0,148	0,118		407.459,07	1.269.642,46	0,100	0,093		406.237,00	1.186.335,00	<b>-83.307,46</b>
<b>3.2. monetary market instruments (by category)</b>	3,565	2,854			30.611.731,49	2,622	2,463			31.255.172,00	<b>643.440,51</b>
<b>3.2.1. deposit certificates</b>	3,565	2,854			30.611.731,49	2,622	2,463			31.255.172,00	<b>643.440,51</b>
<b>4. Bank deposits, of which:</b>	<b>8,219</b>	<b>6,580</b>	<b>40.938,74</b>		<b>70.569.471,87</b>	<b>5,602</b>	<b>5,264</b>	<b>41.350,00</b>		<b>66.789.656,00</b>	<b>-3.779.815,87</b>
<b>4.1 bank deposits in Romanian credit institutions;</b>	8,219	6,580	40.938,74		70.569.471,87	5,602	5,264	41.350,00		66.789.656,00	<b>-3.779.815,87</b>
<b>4.2 bank deposits in member state credit institutions;</b>											
<b>4.3 bank deposits in non-member state credit institutions;</b>											
<b>5. Secondary financial instruments traded on a regulated market:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,000</b>	<b>0,000</b>	<b>0,00</b>	<b>0,00</b>	<b>10.420,00</b>	<b>10.420,00</b>
<b>5.1 secondary financial instruments traded on a regulated market in Romania, by category:</b>	0,00	0,00	0,00	0,00	0,00	0,000	0,000			10.420,00	10.420,00
<b>5.1.1. Futures contracts</b>	0,00	0,00	0,00	0,00	0,00	0,000	0,000			10.420,00	10.420,00
<b>5.2 secondary financial instruments traded on a regulated market in a member state, by category:</b>											
<b>5.3 secondary financial instruments traded on a regulated market in a non-member state, by category:</b>											
<b>5.4 secondary financial instruments negotiated outside regulated markets, by category:</b>											
<b>6 Cash and checking accounts</b>	<b>0,007</b>	<b>0,005</b>			<b>56.537,49</b>	<b>0,014</b>	<b>0,013</b>			<b>163.564,00</b>	<b>107.026,51</b>

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<b>7 Monetary market instruments, other than those traded on a regulated market,</b> according to art. 101 para (1) letter g) of Law no. 297/2004.											
<b>8 Financial instruments of AOPC/OPCVM</b>	<b>0,134</b>	<b>0,107</b>			1.147.033,14	<b>0,286</b>	<b>0,269</b>			3.414.984,00	2.267.950,86
<b>8.1 Financial instruments of OPCVM</b>	0,132	0,106			1.133.000,00	<b>0,132</b>	<b>0,106</b>			2.278.000,00	1.145.000,00
<b>8.2 Financial instruments of AOPC</b>	0,002	0,001			14.033,14	<b>0,002</b>	<b>0,001</b>			1.136.984,00	1.122.950,86
<b>9 Other assets</b> (amounts in transit, at distributors, in brokerage firms accounts, tangible and intangible assets, receivables, etc.)	<b>3,434</b>	<b>2,749</b>			29.482.437,21	<b>0,881</b>	<b>0,828</b>			10.509.152,00	-18.973.285,21

**FINANCIAL MANAGER**  
Liana Marin

**Manager of Depository service**  
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