



About the Company

S.I.F. Transilvania is an **Alternative Investment Fund Manager** (A.I.F.M.) and a **Retail Investor Alternative Investment Fund** (R.I.A.I.F.), of closed-end type, diversified, set up as an investment company, self-managed, authorized by the F.S.A.

The Fund Rules, the Simplified Prospectus and the Key Investor Information Document are available on the website www.siftransilvania.ro, section *About us*.

S.I.F. Transilvania manages an **investment portfolio** which has a main exposure on the Romanian capital market, mainly on listed shares of companies from **Banks, Travel and leisure, Real-estate and Energy** sectors. The Company also invests in units issued by UCITS, units/shares of alternative investment funds, in non-listed securities and money market instruments.

The main **investment objectives**, according to the 2020-2024 Investment Policy Statement, are:

- Maximization of the total return achieved by the current and potential shareholders through the investments in SIF3 shares;
- Increase of the net asset value per share by means of the entire range of instruments provided by the capital market legislation, while maintaining a significant share of the annual implemented investment programs concentrated on financial instruments traded on Bucharest Stock Exchange.

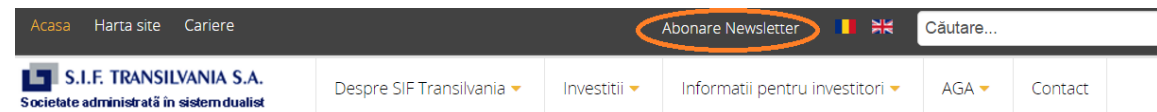
The Company is managed in a **two-tier management system** by an Executive Board which carries out its activity under the control of the Supervisory Board.

The shares issued by the Company are traded on the Bucharest Stock Exchange (B.S.E. symbol: **SIF3**; ISIN: **ROSIFCACNOR8**; Bloomberg: **SIF3 RO**; Reuters: **SIF3.BX**), on the Main segment, Premium category and are included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

News

- The Extraordinary General Meeting of Shareholders of 28.01.2022 approved the change of the company name from Societatea de Investiții Financiare Transilvania S.A. to **Transilvania Investments Alliance S.A.**;
- The change of company name will enter into force after the authorization by the Financial Supervisory Authority of the amendments to the company's Articles of Incorporation;
- The results of the **Tender Offer** initiated by S.I.F. Transilvania have been published on 04.01.2022, tender under which the company redeemed a number of 10,443,797 own shares representing 0.48% of the share capital;
- The interested shareholders and investors can **subscribe to the Company's monthly Newsletter** by accessing the following link:

www.siftransilvania.ro/en/newslettersubscription



	January 2022 (RON)	January 2022 (EUR)
Market capitalization	730,906,003	147,753,296
Total Assets	1,519,592,219	307,186,913
Net Asset Value	1,407,358,406	284,498,748
NAV per share*	0.6540	0.1322
Price / share	0.3380	0.0683
Discount	48%	

* The number of shares considered in the NAVPS calculation (2,152,000,000 shares) represents the difference between the total number of issued shares and the number of shares redeemed by the Company under the Tender Offer (according to the applicable regulations).



Key figures

Average share price* (RON)	0.3451
Max.* (RON)	0.3500
Min.* (RON)	0.3380
Standard deviation* (RON)	0.0040
Share price as at 31.01.2022 (RON)	0.3380
Total number of issued shares	2,162,443,797

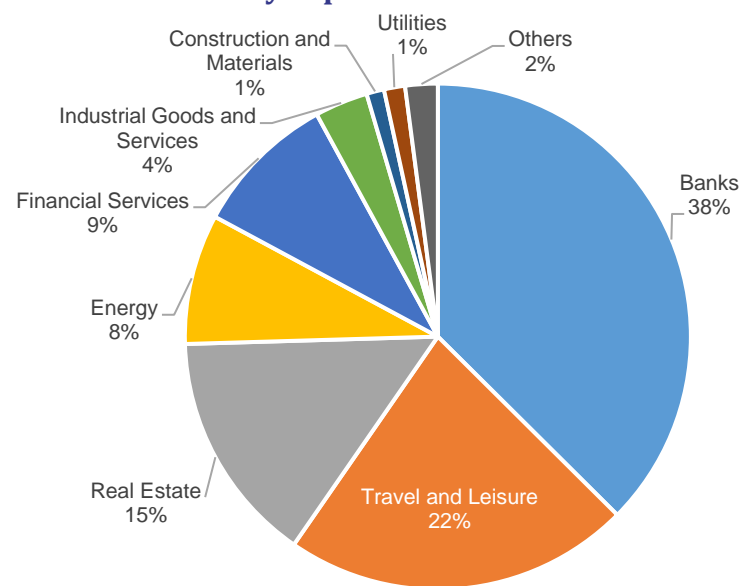
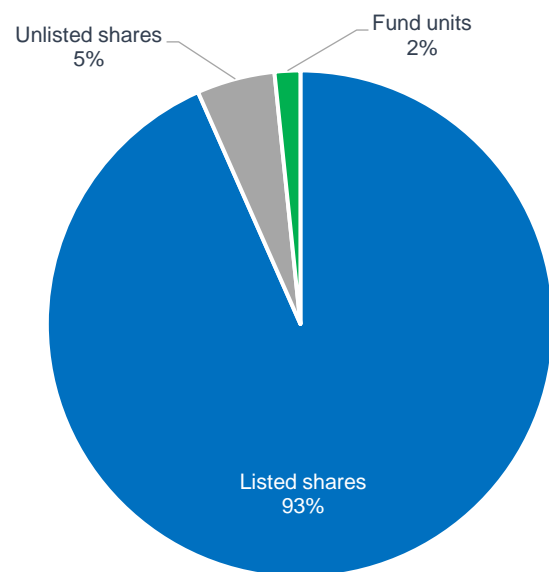
* January 2022 (closing prices, REGS market)

The VaR indicator (20 days, 1 year historical method, 99% confidence level) as at 31.01.2022 for the portfolio of shares listed on a regulated market is 10,21%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).

Top 5 portfolio companies on the regulated market as at 31.01.2022

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	24.2%
2	Banca Transilvania, Cluj	12.7%
3	Turism Felix, Băile Felix	7.3%
4	OMV Petrom, Bucharest	6.7%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	5.6%
Total		56.5%

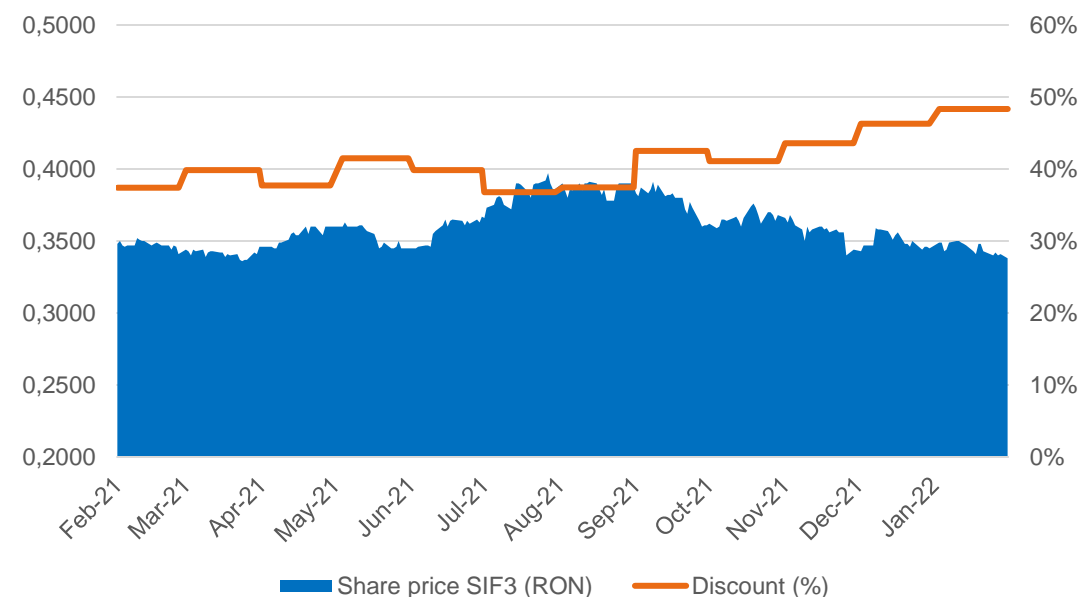
Financial instruments as at 31.01.2022 Breakdown by supersectors* as at 31.01.2022



The percentages in the graphs represent the weight of the respective category in the value of the portfolio of financial instruments

*Classification according to Industry Classification Benchmark (ICB) system developed by FTSE Russell / ** Includes unit funds

SIF3 Share - price and discount





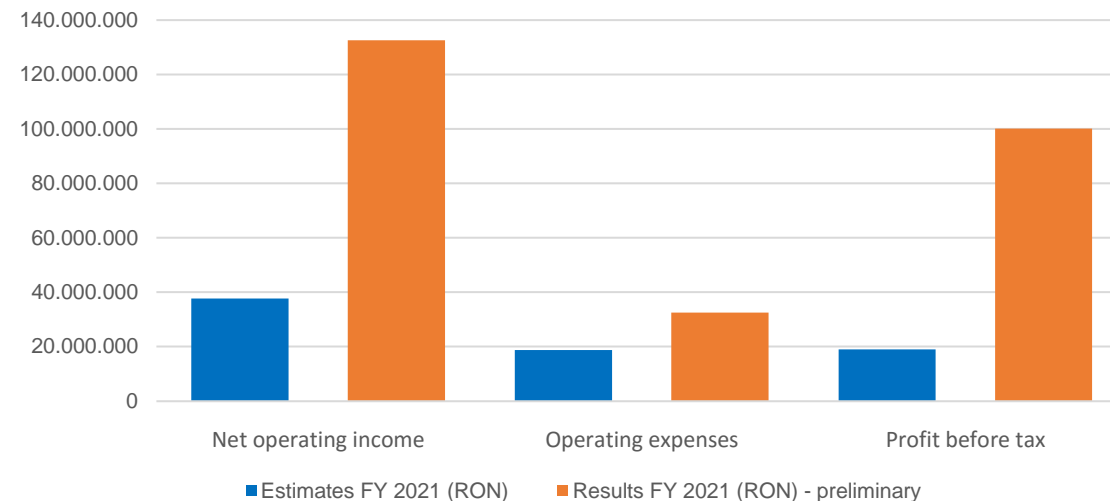
Execution of the Revenue and Expenditure for FY 2021 - Preliminary

Indicator	Estimates FY 2021 (RON)	Results FY 2021 (RON) - preliminary
Net operating income	37,700,000	132,566,619
Operating expenses	18,700,000	32,511,793
Profit before tax	19,000,000	100,054,826
Net profit as at 31.12.2021	-	99,812,598

Quantitative Key Performance Indicators for 2021 approved by the O.G.M.S. of 28.04.2021:

- Increase of the Net Asset Value by **at least 6%** until 31.12.2021 compared to 31.12.2020
- Attainment of a net gain (sum of net profit and net gain from transactions reflected in the result carried forward) of a **minimum of RON 45 million**.

Execution of the Revenue and Expenditure Budget for FY 2021 - Preliminary



Shareholding structure as at 31.01.2022

Shareholders	No. of shares	Percentage (%)
Resident natural persons	1,072,060,970	49.6%
Non-resident natural persons	12,970,444	0.6%
Resident legal entities	1,033,887,877	47.8%
Non-resident legal entities	43,524,506	2.0%
TOTAL	2,162,443,797	100.0%

Priorities of the current agenda

- Preparation of the **financial statements for the financial year 2021**, drafting of the **Executive Board Report** and the **Supervisory Board Report** regarding the activity carried out in the financial year 2021, preparation of the **Draft Revenue and Expenditure Budget** and the **Draft Investment Program for 2022**;
- Carrying out of a **rebranding process** following the approval by the shareholders of the change of the company name to Transilvania Investments Alliance S.A.;
- Improvement of S.I.F. Transilvania's **corporate governance** and **increase of the Company's operational efficiency**.

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Disclaimer: S.I.F. Transilvania's Strategy and Investment Policy Statement complies with the prudential principles provided for by Law no. 243/2019 on the regulation of alternative investment funds. **The above information regarding the portfolio is calculated based on NAV (Net Asset Value). The percentages in the graphs represent the weight of the respective category in the value of the portfolio of financial instruments.** The price of shares and the income generated by the investment in shares may fluctuate and there is the possibility of not recovering the invested amount. Company's past performance is no guarantee of future performance. S.I.F. Transilvania provides quarterly, half yearly and annual reports, and publishes them on its website at [www.siftransilvania.ro/Investor relations](http://www.siftransilvania.ro/Investor%20relations) section. This material is a brief summary destined to existing shareholders and will not form the basis for making investment decisions.