



About the Company

S.I.F. Transilvania is an **Alternative Investment Fund Manager (A.I.F.M.)**, authorized by the F.S.A. in accordance with the provisions of Law no. 74/2015 *on alternative investment fund managers* and registered in the F.S.A. Register under no. PJR071 AFIAA/080005.

The Company is in the process of authorization as a **Retail Investor Alternative Investment Fund (R.I.A.I.F.)**, of closed-end type, diversified, established as an **investment company, self-managed**, according to Law no. 243/2019 *on the regulation of alternative investment funds*.

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 subscribed and paid-in share capital is composed of 2,162,443,797 common, registered and dematerialized shares, issued at a nominal value of RON 0.10 /share, worth RON 216,244,379.70.

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**), **Main segment, Premium category**.

The Company is included in **BET-FI, BET-XT, BET-XT-TR and BET-BK indices**.

	March 2021 (RON)	March 2021 (EUR)
Market capitalization	748,205,554	151,916,825
Total Assets	1,381,900,722	280,583,282
Net Asset Value	1,244,004,163	252,584,549
NAV per share	0.5753	0.1168
Price / share	0.3460	0.0703
Discount	40%	

News

- The Company's Executive Board **convened the Ordinary General Meeting of Shareholders on April 28(29), 2021**, with the following main items on the agenda:
 - approval of the annual financial statements for the financial year 2020;
 - approval of the distribution of the net profit achieved in the financial year 2020;
 - approval of the liability discharge of the Supervisory Board members and Executive Board members;
 - approval of the Revenue and expenditure budget for 2021 and the Investment program for 2021;
 - approval of the Remuneration Policy of SIF Transilvania, in accordance with the provisions of art. 92¹ of Law 24/2017;
 - approval of the key performance indicators based on which the variable remuneration of the Executive Board members and Supervisory Board members for the financial year 2021 will be established;
 - approval of the reduction of the mandate of the auditor Deloitte Audit S.R.L. until 31.12.2021;
 - appointment of the Company's financial auditor for a 3-year mandate, starting on 01.01.2022 until 31.12.2024, for the auditing of the financial statements for the financial years 2022, 2023 and 2024;
- SIF Transilvania published the **information materials** regarding the items on the agenda of the Ordinary General Meeting of Shareholders, convened on April 28(29), 2021, on the Company's website, www.siftransilvania.ro, under the "O.G.M.S. April 2021" Section. The shareholders can exercise their vote until 26.04.2021, 10:00 a.m., by the methods presented in the voting procedure available on the Company's website;
- The interested shareholders and investors can **subscribe to the Company's monthly Newsletter** by accessing the following link: www.siftransilvania.ro/en/newslettersubscription



Key figures

Average share price* (RON)	0.3436
Max.* (RON)	0.3520
Min.* (RON)	0.3350
Standard deviation* (RON)	0.0039

2019 Dividend** (RON/share)	0.0355
Dividend yield*** (%)	12.65%
Share price as at 31.03.2021 (RON)	0.3460
Number of shares	2,162,443,797

* January – March 2021 (closing prices, REGS market)

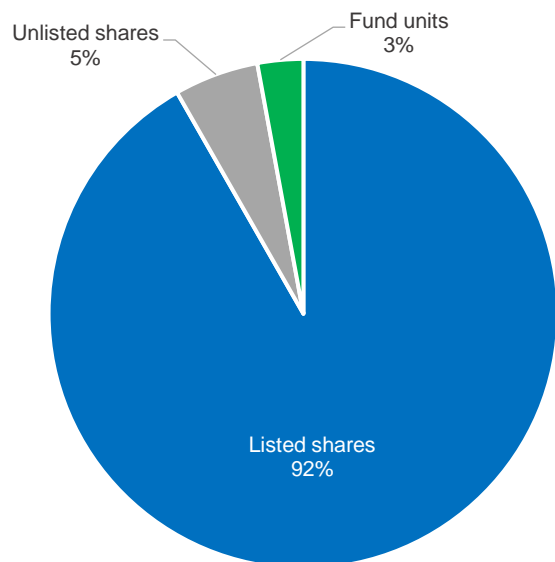
** According to the O.G.M.S. approval of 28 April 2020

*** Calculated by reference to the average share price for the year 2019

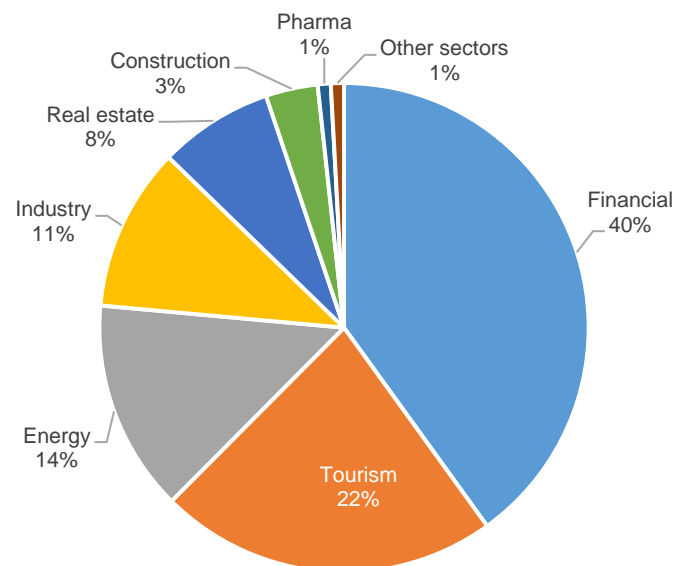
Top 5 portfolio companies on the regulated market as at 31.03.2021

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	26.6%
2	Turism Felix, Băile Felix	8.2%
3	OMV Petrom, Bucharest	7.5%
4	S.N.G.N. Romgaz, Mediaș	4.2%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.2%
Total		50.7%

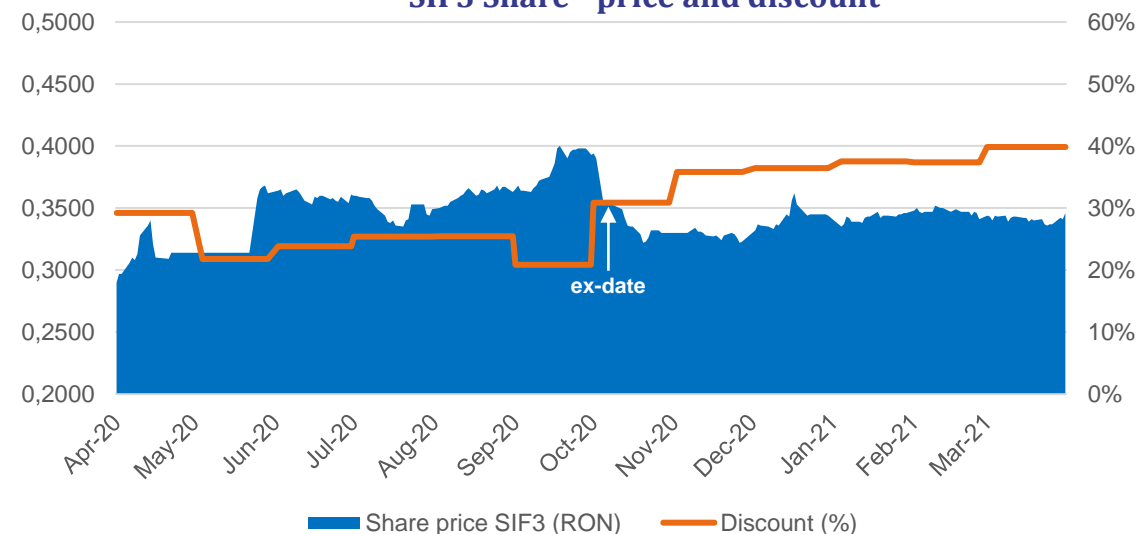
Financial instruments as at 31.03.2021



Sector breakdown as at 31.03.2021



SIF3 Share - price and discount



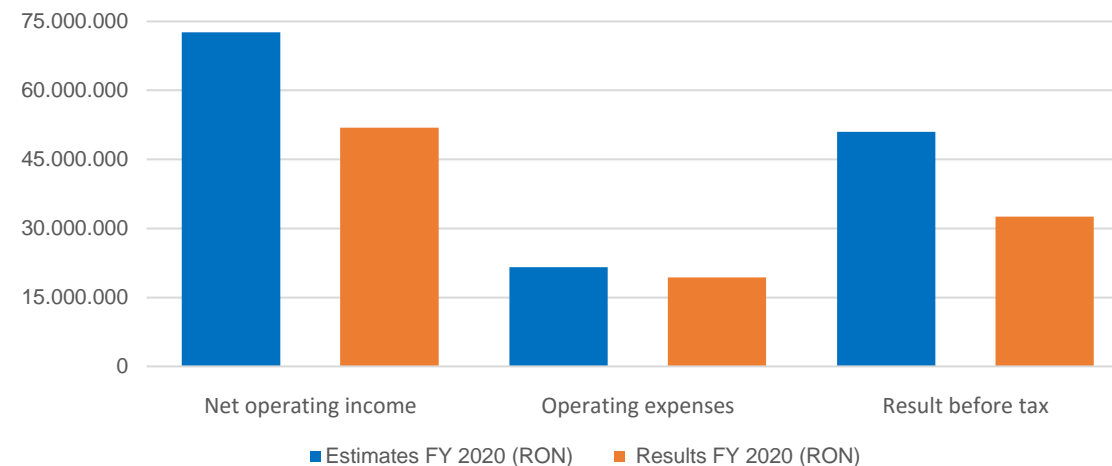
SIF3 shares were suspended from trading between 23.04.2020 and 22.05.2020.



Execution of the Revenue and Expenditure Budget for FY 2020

Indicator	Estimates FY 2020 (RON)	Results FY 2020 (RON)
Net operating income	72,600,000	51,898,376
Operating expenses	21,600,000	19,352,711
Result before tax	51,000,000	32,545,665
Income tax (credit)		1,996,247
Net profit for the year		34,541,912

Execution of the Revenue and Expenditure Budget for FY 2020



Priorities of the Current Agenda

- Preparation of the **proceedings of the Ordinary General Meeting of Shareholders** convened on April 28(29), 2021;
- Completion of the process regarding the Company's authorization as a **Retail Investor Alternative Investment Fund (R.I.A.I.F.)**, of closed-end type, diversified, established as an investment company, self-managed;
- Implementation of the **Development Strategy** and the **Investment Policy Statement for 2020 - 2024**, approved by the OGMS of 04.12.2020;
- **Completion of the implementation of the OGMS and EGMS resolutions of 04.12.2020** regarding the authorization by the F.S.A. of the Supervisory Board members elected by the OGMS and signing of the management contracts, authorization by the F.S.A. of the amendments to the Company's articles of incorporation, updating of the Company's internal regulations in accordance with the new articles of incorporation, initiating the preparatory operations in order to carry out the share buy-back program;
- Improvement of SIF Transilvania's **corporate governance** and **increase of the Company's operational efficiency.**

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Disclaimer: S.I.F. Transilvania's strategy regarding the investment policy 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 generated income 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 section. This material is a brief summary destined to existing shareholders and will not form the basis for making investment decisions.