

About the Company

S.I.F. Transilvania is a joint-stock company which operates as a closed-end financial investment company. The Company is authorized as an **Alternative Investment Fund Manager (A.I.F.M.)**, in accordance with the provisions of Law no. 74/2015 on alternative investment fund managers, based on the F.S.A. Authorization no. 40/15.02.2018.

The company is managed in a **two-tier management system** by an Executive Board which is controlled by a Supervisory Board, being the only domestic financial investment company managed under this form.

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 Company's shares 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.

	April 2020 (RON)	April 2020 (EUR)
Market capitalization	679,007,352	140,229,932
Total Assets	1,094,744,243	226,088,731
Net Asset Value	959,440,120	198,145,458
NAV per share	0.4437	0.0916
Price / share	0.3140	0.0648
Discount	29%	

News

- **The Ordinary General Meeting of Shareholders of 28.04.2020** approved the distribution of dividends from the net profit achieved in the financial year 2019, as follows:
 - **the gross dividend** to be paid for a share held at the record date is **RON 0.0355/share** (12.65% yield by reference to the average trading price of SIF3 shares on the BVB-REGS market in 2019);
 - the shareholders entitled to receive dividends from the net profit achieved in the financial year 2019 are the shareholders registered in the consolidated shareholders register kept by Depozitarul Central as at **06.10.2020 - „Record date”, (ex-date 05.10.2020)**;
 - the dividends distributed from the profit achieved in the financial year 2019 are to be paid to the shareholders as of **26.10.2019 - „Payment date”**;
- Through the Authorizations no. 77 and 78 of 15.05.2020, the Financial Supervisory Authority **authorized** the changes in the composition of S.I.F. Transilvania's management as a result of the **appointment of Mr Marius Adrian Moldovan and Mr Tony-Cristian Răduță-Gib as members of the Company's Executive Board**;
- The interested shareholders and investors can **subscribe to the Company's monthly Newsletter by accessing the link:**

www.siftransilvania.ro/en/newslettersubscription

Key figures

Average share price* (RON)	0.3750
Max.* (RON)	0.4550
Min.* (RON)	0.2850
Standard deviation* (RON)	0.0610

2019 Dividend** (RON/share)	0.0355
Dividend yield*** (%)	12.65%
Share price as at 22.04.2020 (RON)	0.3140
Number of shares	2,162,443,797

* January - April 2020 (closing prices, REGS market)

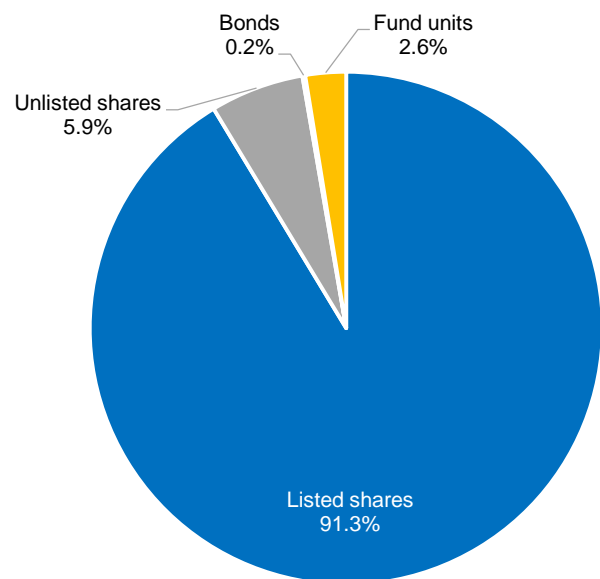
** According to the O.G.M.S. approval of 28 April 2020

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

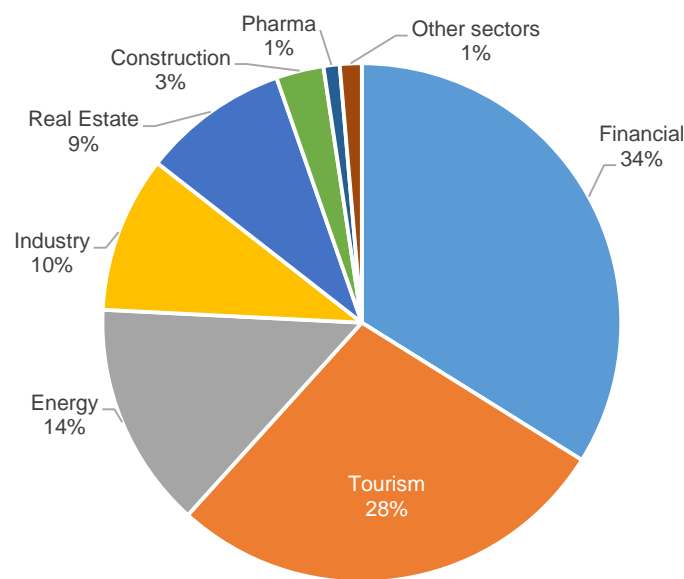
Top 5 portfolio companies on the regulated market as at 30.04.2020

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	27.0%
2	Turism Felix, Băile Felix	11.3%
3	OMV Petrom, Bucharest	8.2%
4	S.N.G.N. Romgaz, Sibiu	4.6%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.2%
Total		55.3%

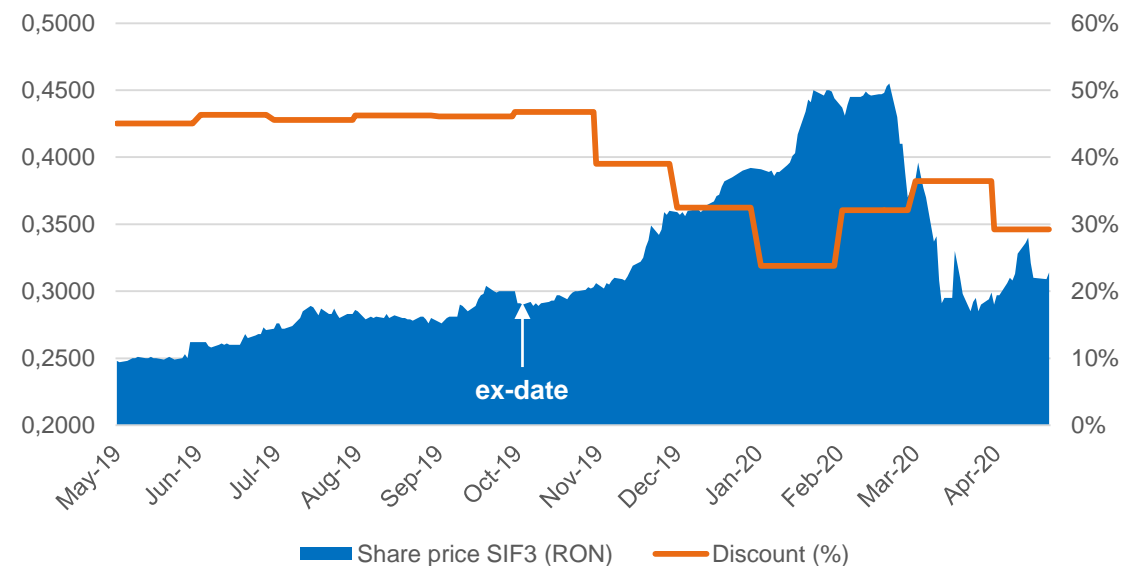
Financial instruments as at 30.04.2020



Sector breakdown as at 30.04.2020



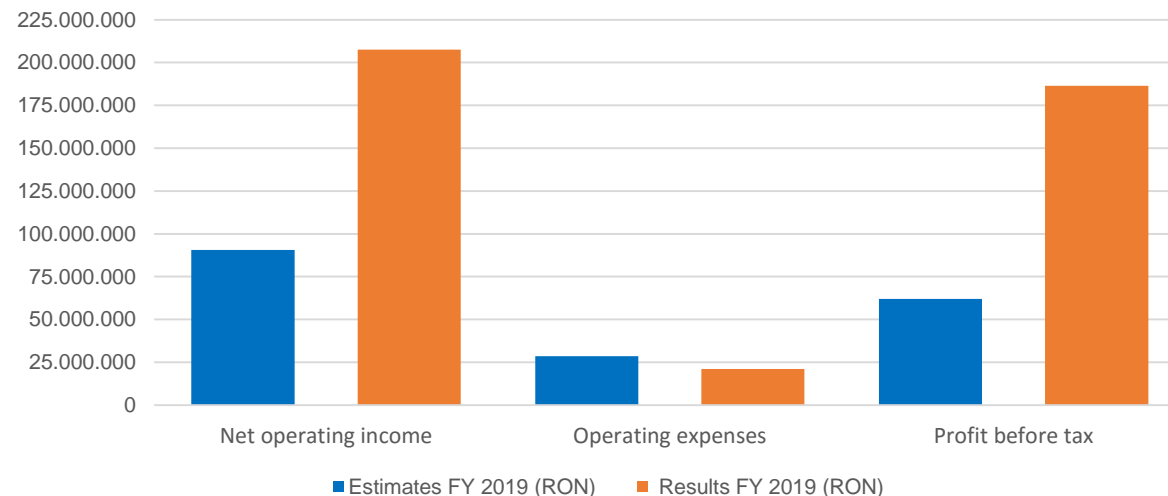
SIF3 Share - price and discount



Execution of the Revenue and Expenditure Budget for FY 2019

Indicator	Estimates FY 2019 (RON)	Results FY 2019 (RON)
Net operating income	90,600,000	207,492,909
Operating expenses	28,590,000	21,103,979
Profit before tax	62,010,000	186,388,930

Execution of the Revenue and Expenditure Budget for FY 2019



Priorities of the current agenda

- **Implementation of the provisions of Law no. 243/2019 on the alternative investment funds** and the authorization of S.I.F. Transilvania as an **Alternative Investment Fund for retail investors**;
- Continuation of the process of **portfolio restructuring and increasing the efficiency of the portfolio holdings**, in compliance with the Strategic Guidelines approved by the shareholders for the period 2017–2021.

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Disclaimer: S.I.F. Transilvania's strategy regarding the investment policy complies with the prudential principles of Regulation no. 15/2004 of F.S.A. (former R.N.S.C.) referred to in art. 187, 188 and 275. **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.