



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**.

	April 2021 (RON)	April 2021 (EUR)
Market capitalization	778,479,767	158,076,587
Total Assets	1,387,029,817	281,647,576
Net Asset Value	1,249,539,721	253,729,105
NAV per share	0.5778	0.1173
Price / share	0.3600	0.0731
Discount	38%	

News

- The **Ordinary General Meeting of Shareholders of April 28, 2021** mainly approved the following:
 - the annual financial statements for the financial year 2020;
 - The distribution of the net profit achieved in the financial year 2020, amounting to RON 34,541,911.98, to *Other reserves – own financing sources created from profit*;
 - the Revenue and expenditure budget for 2021 and the Investment program for 2021;
 - the Remuneration Policy of SIF Transilvania, in accordance with the provisions of art. 92¹ of Law 24/2017;
 - the key performance indicators for the financial year 2021 for the Executive Board members and Supervisory Board members;
 - appointment of the Mazars România S.R.L. București as the Company's financial auditor for a 3-year mandate, starting on 01.01.2022 until 31.12.2024;
- Through the **Authorizations no. 69/19.04.2021** and **no. 80/27.04.2021**, the Financial Supervisory Authority authorized the composition of SIF Transilvania's Supervisory Board in accordance with art. 3 and art. 5 of the O.G.M.S. Resolution of 04.12.2020, as follows: Mr. Prodan Paul-George, Mr. Abrudan Patrițiu, Mr. Nicoară Marius-Petre, Mr. Momanu Radu and Mr. Frățilă Constantin;
- SIF Transilvania has been **recertified** by TÜV Heissen regarding the **Information Security Management System** in accordance with ISO / IEC 27001: 2017;
- 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)	0.3461
Max.* (RON)	0.3600
Min.* (RON)	0.3350
Standard deviation* (RON)	0.0062
2019 Dividend** (RON/share)	0.0355
Dividend yield*** (%)	12.65%
Share price as at 29.04.2021 (RON)	0.3600
Number of shares	2,162,443,797

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

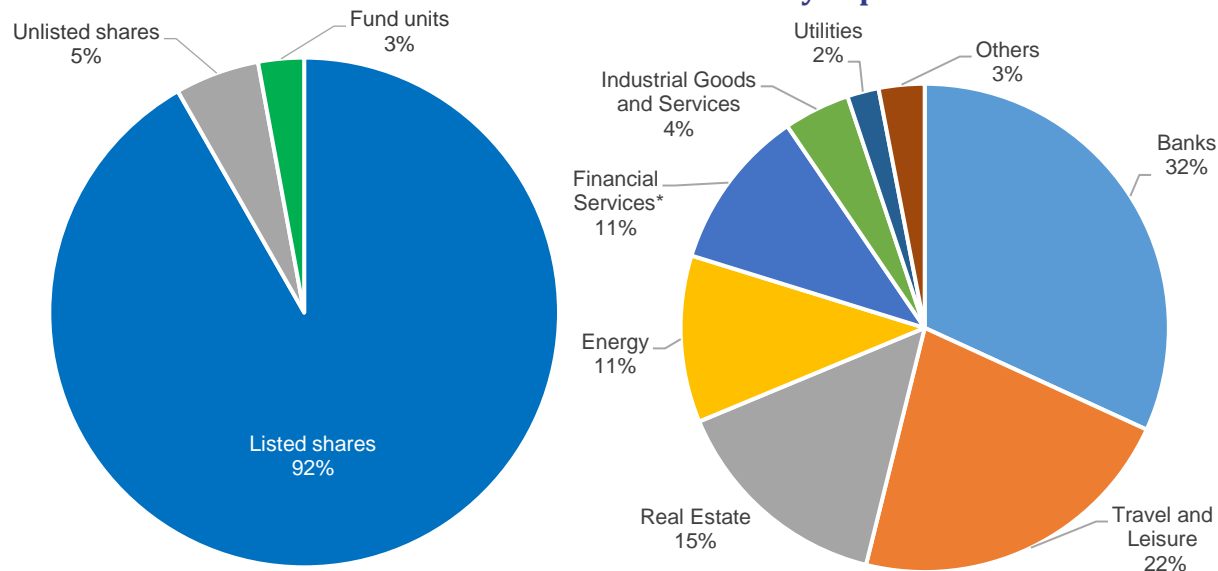
** According to the O.G.M.S. approval of 28 April 2020

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

Top 5 portfolio companies on the regulated market as at 29.04.2021

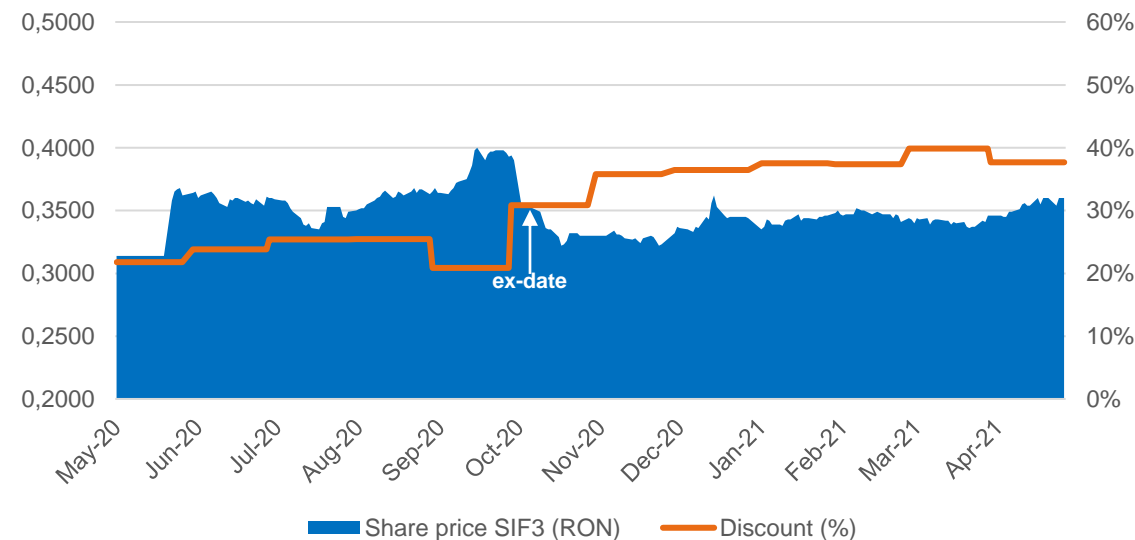
No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	26.4%
2	Turism Felix, Băile Felix	8.2%
3	OMV Petrom, Bucharest	7.7%
4	S.N.G.N. Romgaz, Mediaș	6.0%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.2%
Total		52.5%

Financial instruments as at 29.04.2021 Breakdown by supersectors as at 29.04.2021



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

SIF3 Share - price and discount



SIF3 shares were suspended from trading between 23.04.2020 and 22.05.2020.



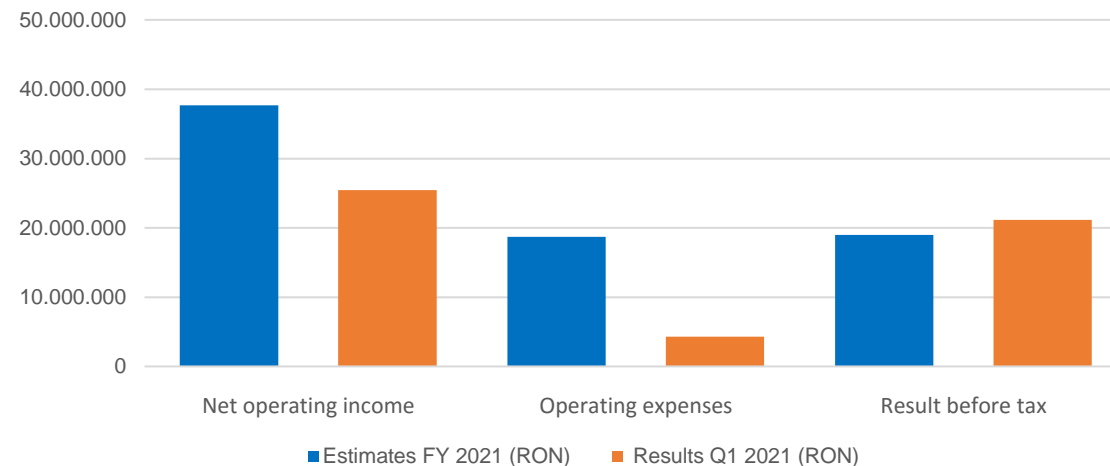
Execution of the Revenue and Expenditure Budget in Q1 2021

Indicator	Estimates FY 2021 (RON)	Results Q1 2021 (RON)
Net operating income	37,700,000	25,478,469
Operating expenses	18,700,000	4,292,440
Result before tax	19,000,000	21,186,029

Quantitative key performance indicators for 2021 established 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 in Q1 2021



Priorities of the Current Agenda

- **Implementation of the Ordinary General Meeting of Shareholders Resolution dated 28.04.2021** regarding the execution of the revenue and expenditure budget and the investment program for 2021, achievement of the key performance indicators for 2021, approved for the Executive Board and the Supervisory Board and implementation of the Company's remuneration policy;
- Implementation of the **Strategy** and the **Investment Policy Statement for 2020 – 2024**, approved by the O.G.M.S. of 04.12.2020;
- 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;
- Improvement of SIF Transilvania's **corporate governance** and **increase of the Company's operational efficiency**.

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