

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.

	May 2020 (RON)	May 2020 (EUR)
Market capitalization	782,804,655	161,649,662
Total Assets	1,140,507,359	235,515,500
Net Asset Value	1,001,095,650	206,726,893
NAV per share	0.4629	0.0956
Price / share	0.3620	0.0748
Discount	22%	

News

- **The Ordinary General Meeting of Shareholders of 28.04.2020** approved the distribution of a gross dividend from the net profit achieved in the financial year 2019 amounting to **RON 0.0355/share** (12.65% yield by reference to the average trading price of SIF3 shares on the BVB-REGS market in 2019), with the record date **06.10.2020**, ex-date **05.10.2020** and the payment date **29.10.2020**;
- 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**;
- On 27.05.2020, at the request of a group of shareholders holding together 5.021% of the share capital, S.I.F. Transilvania convened **the Extraordinary General Meeting of Shareholders for 29/30 June 2020** for the amendment and supplementation of the Articles of Incorporation, in order to improve the corporate governance at the company level and comply with the legal provisions regarding Alternative Investment Funds and Alternative Investment Fund Managers ;
- Through the Authorization no. 103 of 12.06.2020, 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 Radu Claudiu Roșca as a member 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](http://www.siftransilvania.ro/en/newslettersubscription)

### Key figures

Average share price* (RON)	0.3743
Max.* (RON)	0.4550
Min.* (RON)	0.2850
Standard deviation* (RON)	0.0591

2019 Dividend** (RON/share)	0.0355
Dividend yield*** (%)	12.65%
Share price as at 29.05.2020 (RON)	0.3620
Number of shares	2,162,443,797

\* January - May 2020 (closing prices, REGS market)

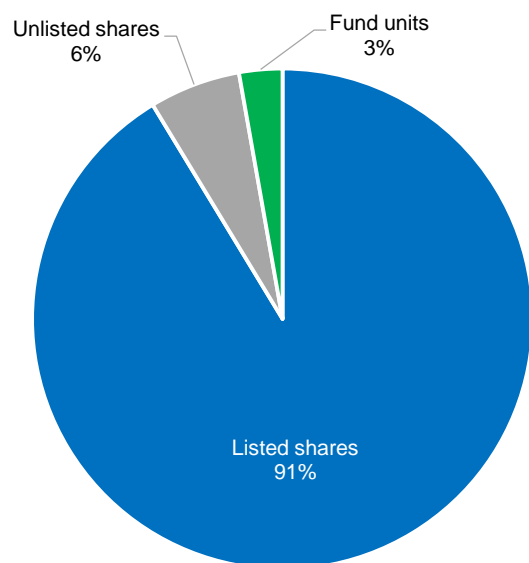
\*\* According to the O.G.M.S. approval of 28 April 2020

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

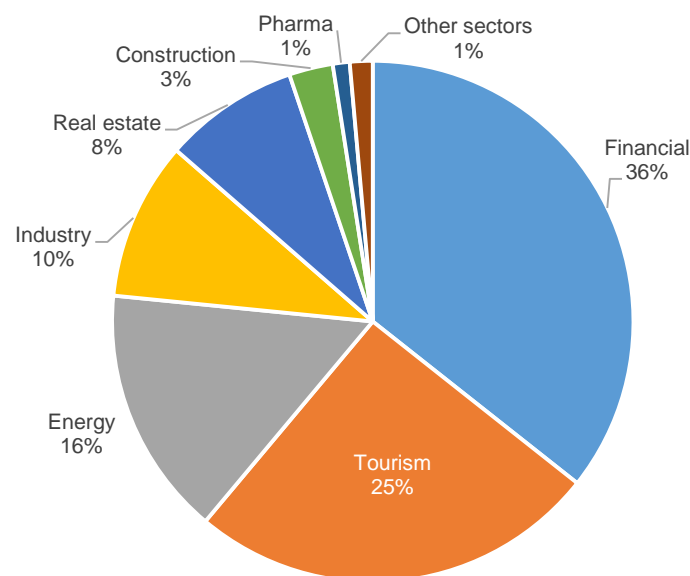
### Top 5 portfolio companies on the regulated market as at 29.05.2020

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	27.3%
2	Turism Felix, Băile Felix	10.3%
3	OMV Petrom, Bucharest	8.5%
4	S.N.G.N. Romgaz, Sibiu	4.8%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.6%
<b>Total</b>		<b>55.5%</b>

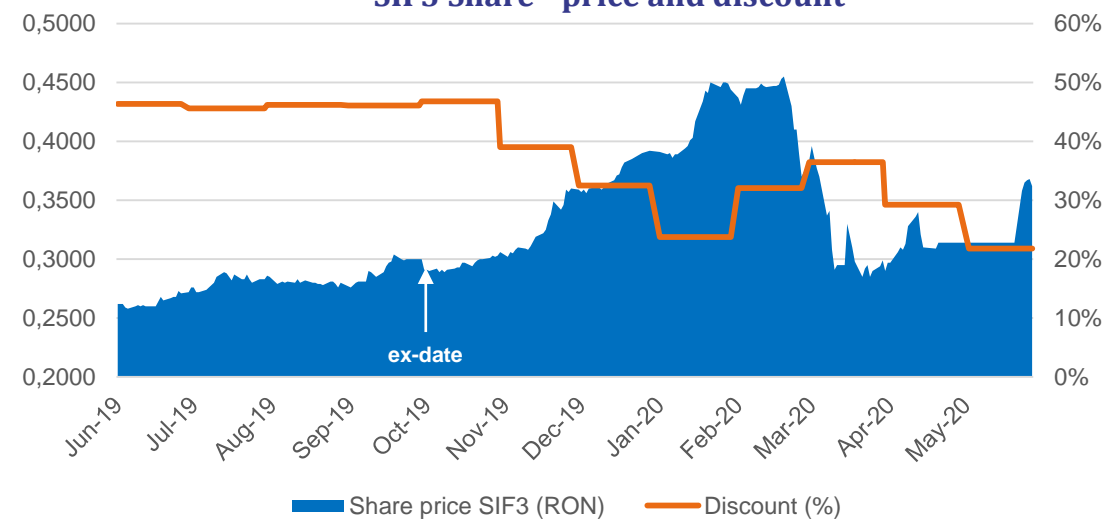
### Financial instruments as at 29.05.2020



### Sector breakdown as at 29.05.2020



### SIF3 Share - price and discount

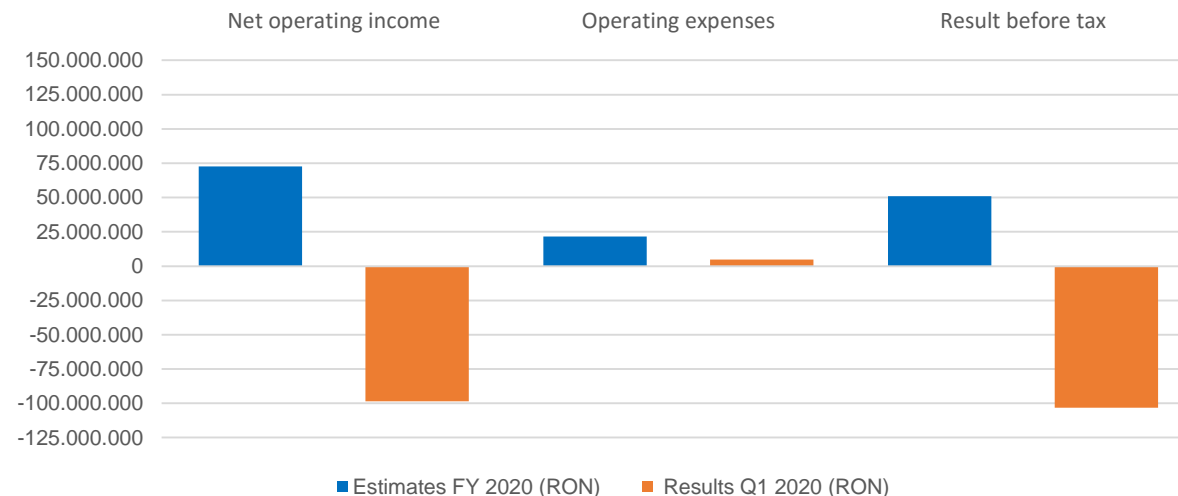


SIF3 shares have been suspended from trading between 23.04.2020 and 22.05.2020.

**Execution of the Revenue and Expenditure Budget in Q1 2020**

Indicator	Estimates FY 2020 (RON)	Results Q1 2020 (RON)
Net operating income	72,600,000	(98,461,232)
Operating expenses	21,600,000	4,848,924
Result before tax	51,000,000	(103,310,156)

**Execution of the Revenue and Expenditure Budget in Q1 2020**



**Priorities of the current agenda**

- Preparing the works of the **Extraordinary General Meeting of Shareholders** convened for 29/30 June 2020;
- **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](http://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.