



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 classified as a **diversified closed-end Alternative Investment Fund, intended for retail investors, established as an investment company, self-managed (R.I.A.I.F.)**, 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 is controlled by 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.

	August 2020 (RON)	August 2020 (EUR)
Market capitalization	784,967,098	162,169,882
Total Assets	1,192,811,150	246,428,219
Net Asset Value	1,053,011,430	217,546,366
NAV per share	0.4870	0.1006
Price / share	0.3630	0.0750
Discount	25%	

News

- S.I.F. Transilvania **requested the authorization of the company by the F.S.A. as a diversified closed-end Alternative Investment Fund, intended for retail investors, established as an investment company, self-managed (R.I.A.I.F.)** and submitted the application and the related documentation required;
- Through Authorization no. 145/19.08.2020, **the Financial Supervisory Authority authorized the amendments to S.I.F. Transilvania's Articles of Incorporation** in accordance with Resolution no. 1 of the Extraordinary General Meeting of S.I.F. Transilvania Shareholders dated 29 June 2020, with a series of amendments presented in the Annex to the above mentioned Authorization;
- S.I.F. Transilvania organized on 18.08.2020 **a conference call for investors and analysts** during which the company presented the financial results recorded in H1 2020 and a series of relevant information related to the company's activity during the reporting period;
- Through Authorization no. 161/14.09.2020, the Financial Supervisory Authority authorized **Mrs. Baston Loredana-Floriana in the key-function of Compliance Officer** within S.I.F. Transilvania;
- 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)	0.3662
Max.* (RON)	0.4550
Min.* (RON)	0.2850
Standard deviation* (RON)	0.0453

2019 Dividend** (RON/share)	0.0355
Dividend yield*** (%)	12.65%
Share price as at 31.08.2020 (RON)	0.3630
Number of shares	2,162,443,797

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

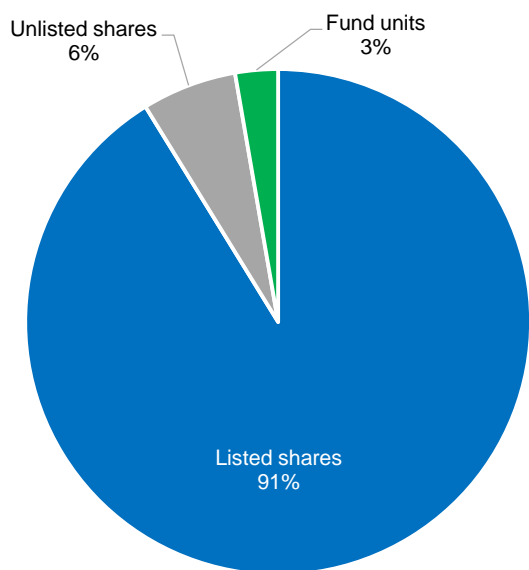
** According to the O.G.M.S. approval of 28 April 2020

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

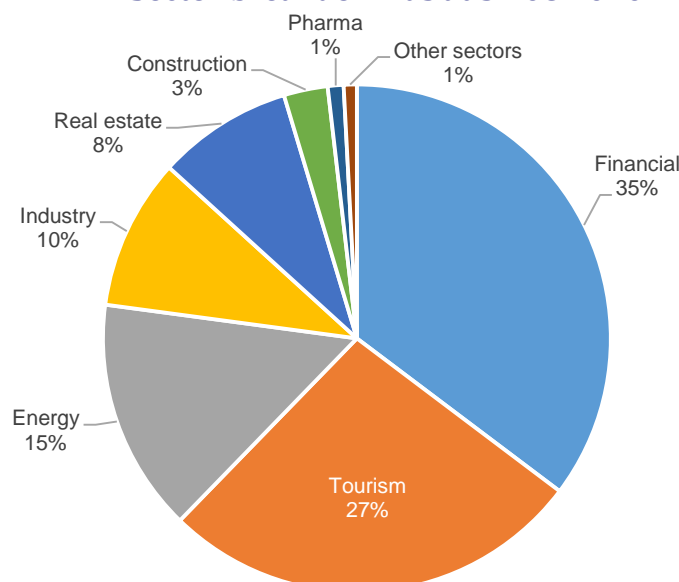
Top 5 portfolio companies on the regulated market as at 31.08.2020

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	26.1%
2	Turism Felix, Băile Felix	10.1%
3	OMV Petrom, Bucharest	8.4%
4	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.6%
5	S.N.G.N. Romgaz, Sibiu	4.4%
Total		53.6%

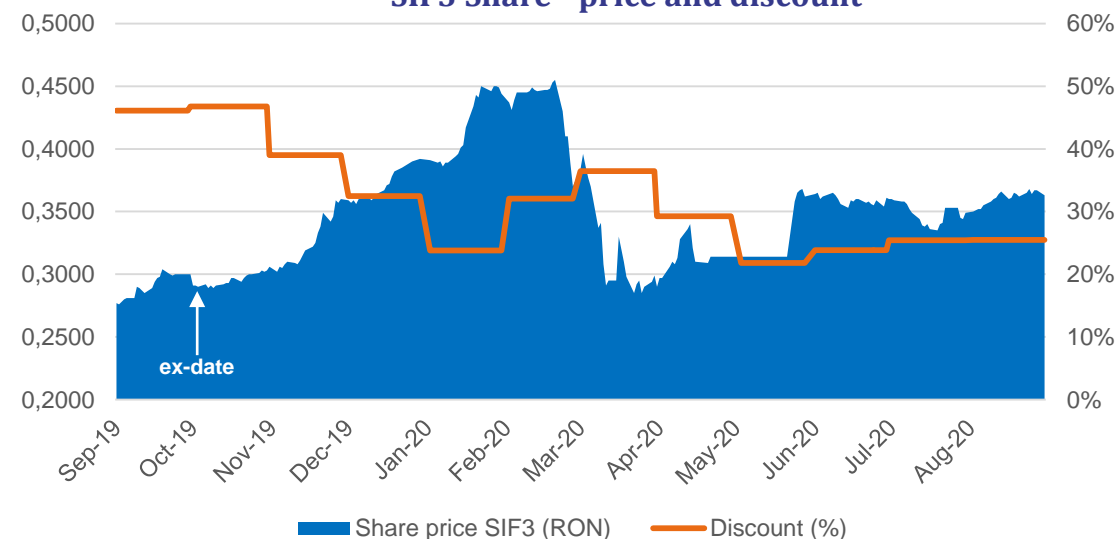
Financial instruments as at 31.08.2020



Sector breakdown as at 31.08.2020



SIF3 Share - price and discount



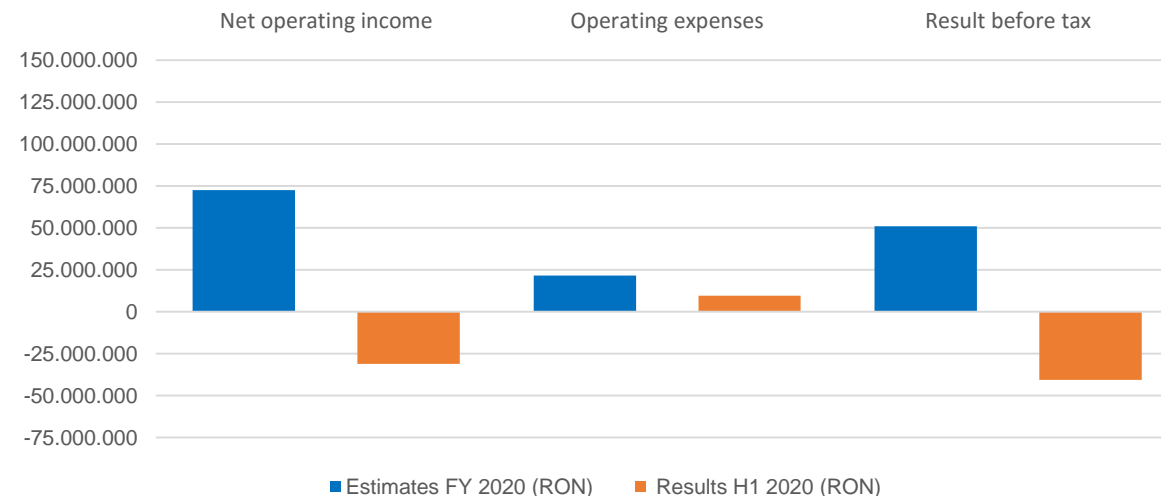
SIF3 shares were suspended from trading between 23.04.2020 and 22.05.2020.



Execution of the Revenue and Expenditure Budget in H1 2020

Indicator	Estimates FY 2020 (RON)	Results H1 2020 (RON)
Net operating income	72,600,000	(30,987,350)
Operating expenses	21,600,000	9,611,139
Result before tax	51,000,000	(40,598,489)

Execution of the Revenue and Expenditure Budget in H1 2020



Priorities of the current agenda

- **Implementation of the resolution of the Ordinary General Meeting of Shareholders dated 28.04.2020**, with regard to the payment of the 2019 dividends, the execution of the revenue and expenditure budget and the implementation of the investment program for 2020;
- **Improvement of S.I.F. Transilvania's corporate governance and increase of the company's operational efficiency.**
- 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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