



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 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.

	October 2020 (RON)	October 2020 (EUR)
Market capitalization	713,606,453	146,401,833
Total Assets	1,162,323,304	238,459,533
Net Asset Value	1,032,409,210	211,806,661
NAV per share	0.4774	0.0979
Price / share	0.3300	0.0677
Discount	31%	

News

- S.I.F. Transilvania convened the **Ordinary General Meeting of Shareholders for 4(5) December 2020**, with the following main items on the agenda: election of the Supervisory Board consisting of 5 members, approval of the Company's Development strategy for 2020 – 2024 and approval of the Investment Policy Statement for 2020 – 2024;
- The Company convened the **Extraordinary General Meeting of Shareholders for 4(5) December 2020**, having as main items on the agenda the amendment and supplementation of the Company's Articles of Incorporation and the approval of a buy-back programme of the Company's own shares (0.48% of the share capital), shares that are to be allocated free of charge to the Supervisory Board members, Executive Board members and the identified staff, within a Stock Option Plan programme;
- S.I.F. Transilvania started **on 26.10.2020 the payment of dividends** distributed from the net profit of the financial year 2019, as follows:
 - the **gross dividend** for one share held as at the record date (06.10.2020) is **RON 0.0355/share**;
 - the dividend payment is carried out** through Depozitarul Central, the Participants in the clearing-settlement and the registry system and the selected payment agent, namely **Banca Transilvania**);
 - the communique on dividend payment** is available on the Company's website www.siftransilvania.ro;
- 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)	0.3653
Max.* (RON)	0.4550
Min.* (RON)	0.2850
Standard deviation* (RON)	0.0416

2019 Dividend** (RON/share)	0.0355
Dividend yield*** (%)	12.65%
Share price as at 30.10.2020 (RON)	0.3300
Number of shares	2,162,443,797

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

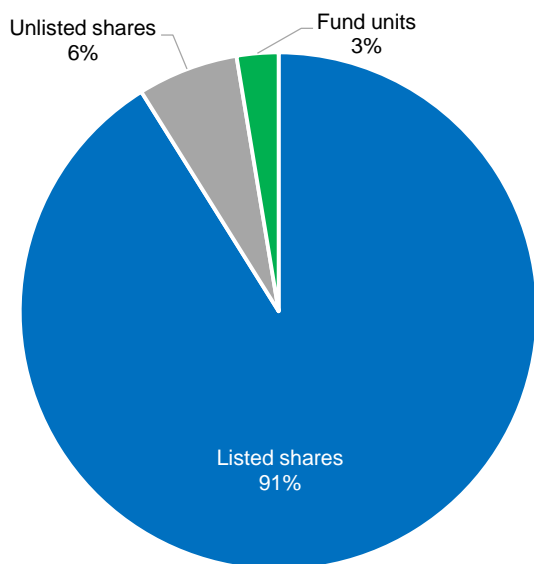
** According to the O.G.M.S. approval of 28 April 2020

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

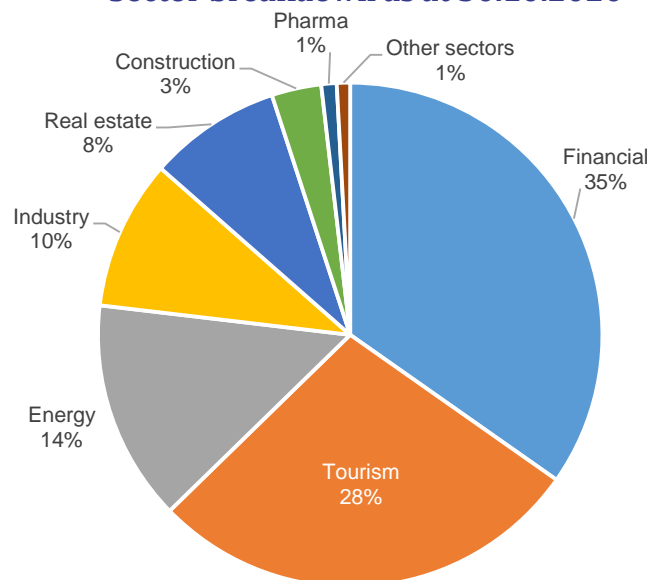
Top 5 portfolio companies on the regulated market as at 30.10.2020

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	25.2%
2	Turism Felix, Băile Felix	10.2%
3	OMV Petrom, Bucharest	7.8%
4	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	5.1%
5	S.N.G.N. Romgaz, Sibiu	3.9%
Total		52.2%

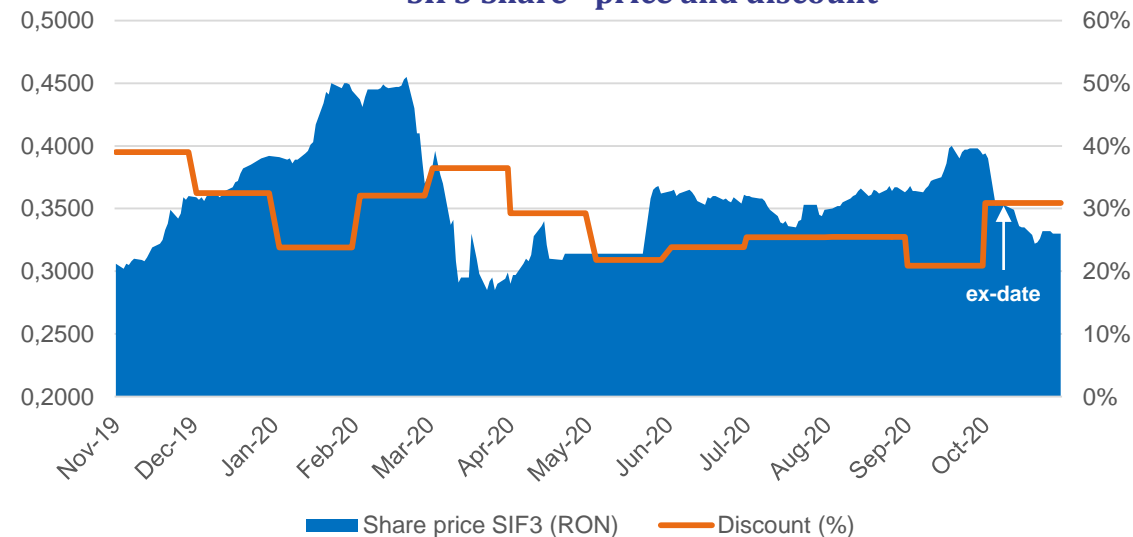
Financial instruments as at 30.10.2020



Sector breakdown as at 30.10.2020



SIF3 Share - price and discount



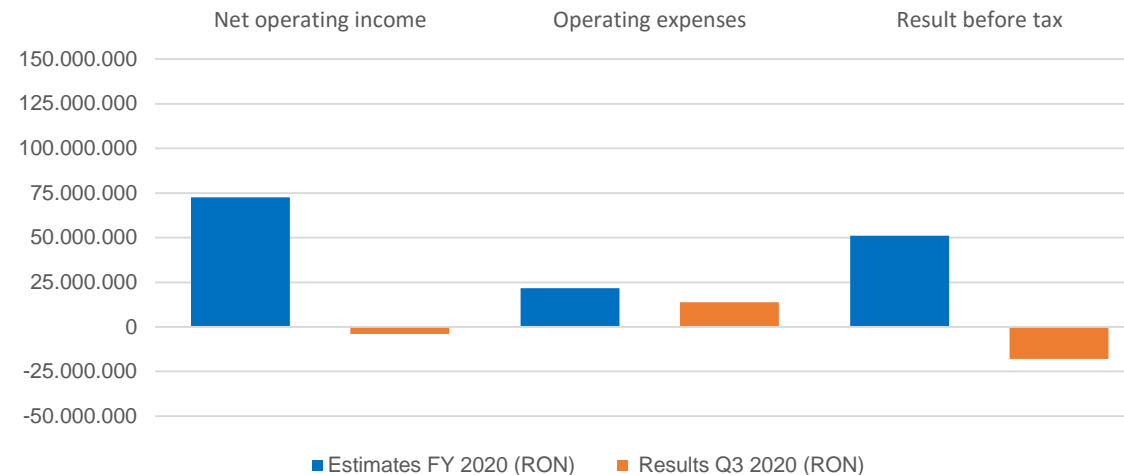
SIF3 shares were suspended from trading between 23.04.2020 and 22.05.2020.



Execution of the Revenue and Expenditure Budget in Q3 2020

Indicator	Estimates FY 2020 (RON)	Results Q3 2020 (RON)
Net operating income	72,600,000	(4.002.918)
Operating expenses	21,600,000	13.879.281
Result before tax	51,000,000	(17.882.199)

Execution of the Revenue and Expenditure Budget in Q3 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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