

### 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 issued on 14.02.2018.

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 2,184,286,664 common, nominative and dematerialized shares issued at a par value of Lei 0.10 /share, worth Lei 218,428,666.40.

Company's shares are traded on 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.

	January 2018 (lei)	January 2018 (euro)
<b>Market capitalization</b>	544,979,523	116,993,586
<b>Total Assets</b>	1,081,464,579	232,163,621
<b>Net Asset Value</b>	1,001,780,785	215,057,487
<b>NAV per share</b>	0.4586	0.0985
<b>Price / share</b>	0.2495	0.0536
<b>Discount</b>	46%	

### News /

### Notable achievements in year 2017

#### News

- **Authorization** of **S.I.F. Transilvania** as an **Alternative Investment Fund Manager (A.I.F.M.)** and its registration with the F.S.A. Register, based on the F.S.A. Authorization of **14.02.2018**;
- Promoting S.I.F. Transilvania's image and activity in the Supplement of "Bursa" newspaper „**S.I.F.s and Fondul Proprietatea**”, which **highlights the contribution of the financial investment companies** to the development of the Romanian capital market;

#### Notable achievements in year 2017

- The **yield of the gross dividend** distributed from the 2016 net profit was **over 7%**, in relation with the average trading price of SIF3 shares on the BVB-REGS market in 2016;
- The shareholders **approved** during the **E.G.M.S.** held on **15.12.2017**, a **buy-back program representing a maximum 1% of the Company's own shares**, in accordance with the strategic guidelines approved by the O.G.M.S. held on 28.04.2017;
- During 2017, **S.I.F. Transilvania** was granted a series of **awards and distinctions**, such as the **Best in the Capital Market Award**, the **Excellence Award** for Ranking for 7 Years in the National Top of Companies;
- During 2017, S.I.F. Transilvania participated as a **partner and/or speaker** at several events/conferences dedicated to the capital market, including **the European Conference of Financial Services – ECFS 2017**, organized at Braşov, by the **Institute of Financial Studies**;
- At the third evaluation carried out by the B.S.E. in October 2017, **S.I.F. Transilvania** achieved the **maximum score of 10** in “**The White Paper of the Communication of Listed Companies**”;
- The interested shareholders and investors can **subscribe to the monthly Newsletter of S.I.F. Transilvania by clicking on the link:**

[www.siftransilvania.ro/en/newslettersubscription](http://www.siftransilvania.ro/en/newslettersubscription)

### Key figures

Average share price* (lei)	0.2483
Max.* (lei)	0.2505
Min.* (lei)	0.2445
Standard deviation* (lei)	0.0017

Approved 2016 dividend (lei/share)	0.02
Yield of approved 2016 dividend ** (%)	above 7%
Share price at 31.01.2018 (lei)	0.2495
Number of shares	2,184,286,664

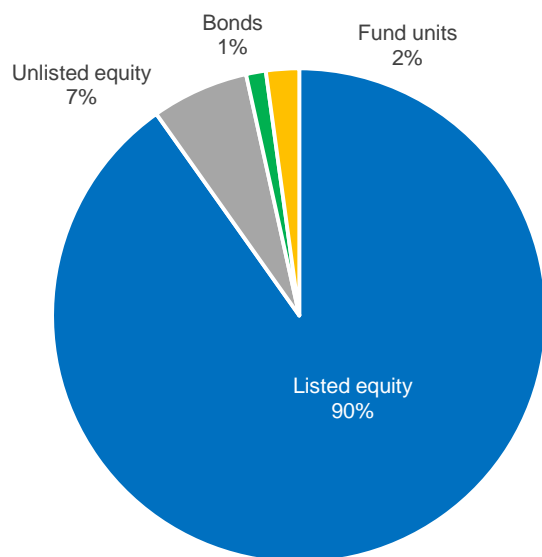
\* For January 2018

\*\* Computed based on average share price for the year 2016

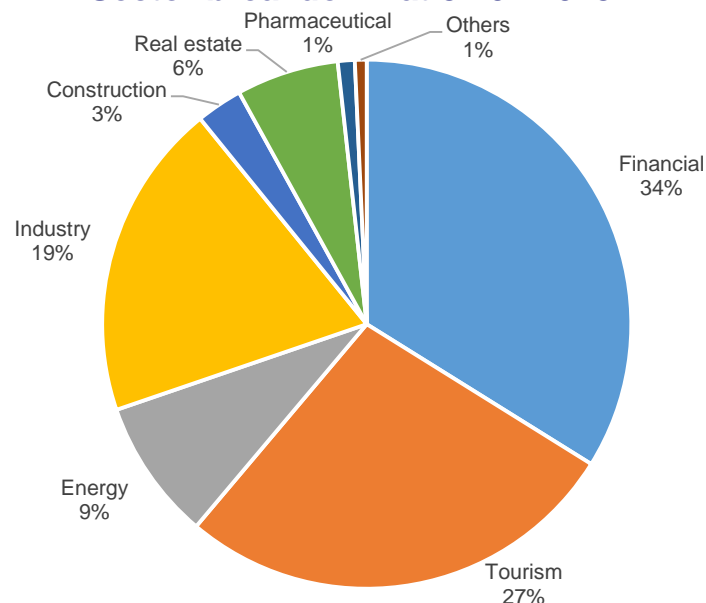
### Top 5 portfolio companies on the regulated market at 31.01.2018

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	30.5%
2	Turism Felix, Băile Felix	7.2%
3	S.N.G.N. Romgaz, Sibiu	5.1%
4	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	5.1%
5	OMV Petrom, Bucharest	4.1%
<b>Total</b>		<b>52.0%</b>

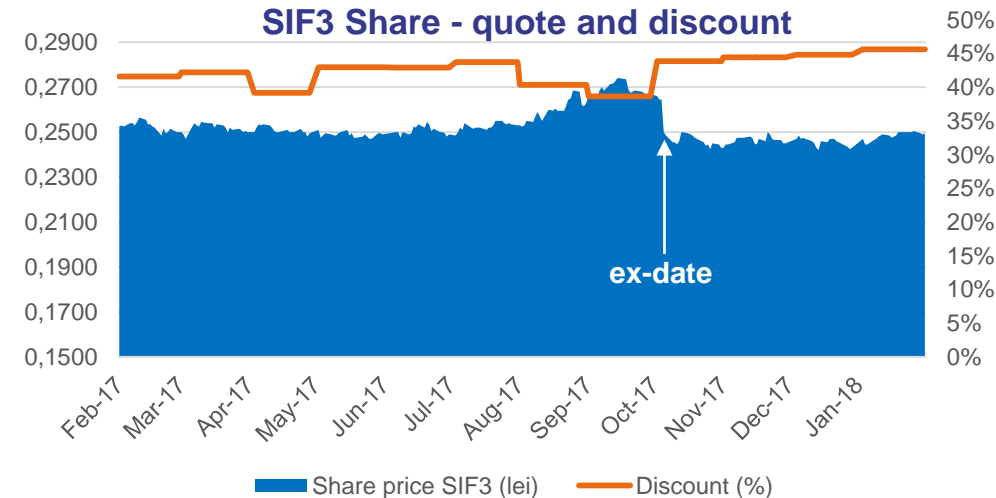
### Asset classes at 31.01.2018



### Sector breakdown at 31.01.2018



### SIF3 Share - quote and discount

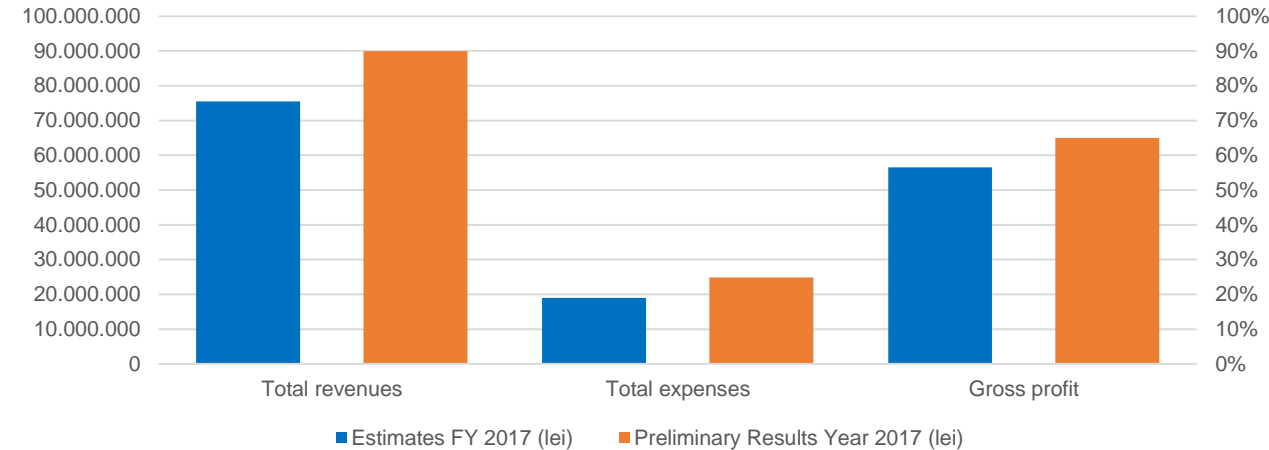


**above 7%**  
Yield of approved dividend for year 2016

### The fulfilment of Revenue and Expenditure Budget for Year 2017 - Preliminary

Indicator	Estimates FY 2017 (lei)	Preliminary Results Year 2017 (lei)
Net revenues	75,500,000	89,922,942
Operating expenses	19,000,000	24,918,595
Gross profit (before tax)	56,500,000	65,004,347

### The fulfilment of Revenue and Expenditure Budget for Year 2017 - Preliminary



### Priorities of current agenda

1. Complete the **year-end 2017 financial statements**;
2. Prepare the **annual report of the Executive Board and Supervisory Board for the year 2017** in order to present it within O.G.M.S.;
3. Prepare the **Revenue and Expenditure Budget** and the **Investment Program for year 2018**;
4. **Operationalize the buy-back program representing a maximum 1% of the Company's own shares**, according to the **E.G.M.S. approval** which was held on **15.12.2017**;
5. The continuation of **portfolio restructuring** processes; **optimize the investment structure**;
6. **Implementing** the requirements of **Regulation (EU) 2016/679** on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.