

### 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 2,184,286,664 common, nominative and dematerialized shares issued at a nominal value of RON 0.10 /share, worth RON 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.

	June 2018 (RON)	June 2018 (EUR)
<b>Market capitalization</b>	471,805,919	101,222,012
<b>Total Assets</b>	1,100,107,977	236,018,961
<b>Net Asset Value</b>	1,001,167,964	214,792,209
<b>NAV per share</b>	0.4622	0.0992
<b>Price / share</b>	0.2160	0.0463
<b>Discount</b>	53%	

\* The number of shares used in the calculation of the NAV/share has resulted by deducting from the total number of shares, the shares acquired under the ongoing buy-back program (according to the applicable regulations).

### News / Notable achievements

- The Company's shareholders **approved** in the **O.G.M.S.** of **27.04.2018** the distribution of a **gross dividend** amounting to **RON 0.01 /share (3.95% yield)** for the shares with a nominal value of RON 0.10/share. If the consolidation procedure of the nominal value, approved by the E.G.M.S. of 27.04.2018, is completed, the gross dividend will be RON 0.50/share for the shares with a nominal value of RON 5.00 (record date: **05.10.2018**; ex-date: **04.10.2018**; payment date: **26.10.2018**);
- Continuation of the buy-back program of own shares**, in compliance with the E.G.M.S. Resolution no. 1/15.12.2017;
- Participation as a partner at the debate **"Investment Alternative Funds – Opportunities for the Economic Growth of Romania"**, organized by the Capital Market Professionals Organization (O.P.P.C.);
- Participation as a speaker at the **National Conference on Commercial Law**, VIII edition, organized in Timișoara, with the theme "Consolidation of the nominal value of shares - corporate operation of share capital reconfiguration";
- S.I.F. Transilvania has been awarded the **Diploma of Excellence** for classification for seven years in the National Top of Companies, the county stage, offered by the **Chamber of Commerce and Industry of Brasov**;
- 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* (RON)	0.2307
Max.* (RON)	0.2505
Min.* (RON)	0.2080
Standard deviation* (RON)	0.0131

2017 Dividend** (RON/share)	0.01
Dividend yield*** (%)	3.95
Share price as at 29.06.2018 (RON)	0.2160
Number of shares	2,184,286,664

\* For the period January - June 2018

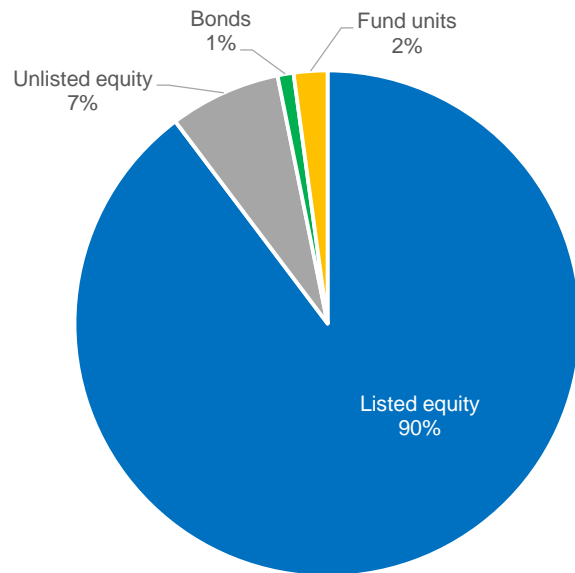
\*\* According to the O.G.M.S. approval as of 27.04.2018

\*\*\* Calculated based on average share price for the year 2017

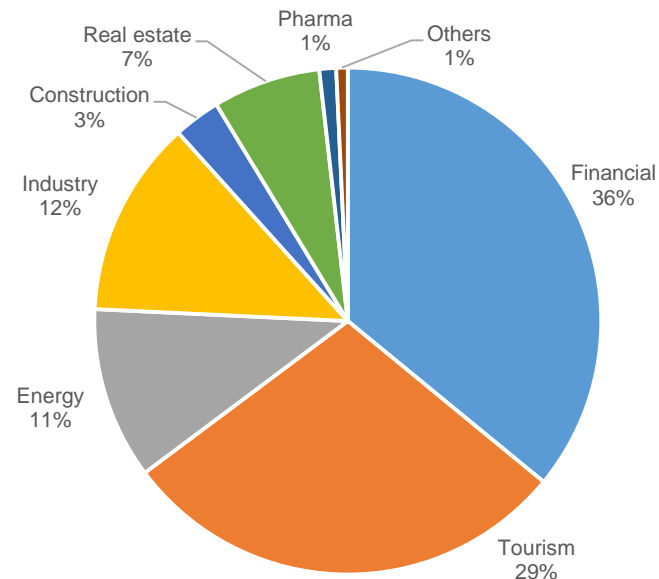
### Top 5 portfolio companies on the regulated market as at 29.06.2018

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	30.6%
2	Turism Felix, Băile Felix	7.8%
3	S.N.G.N. Romgaz, Sibiu	5.9%
4	OMV Petrom, Bucharest	4.6%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	3.6%
<b>Total</b>		<b>52.5%</b>

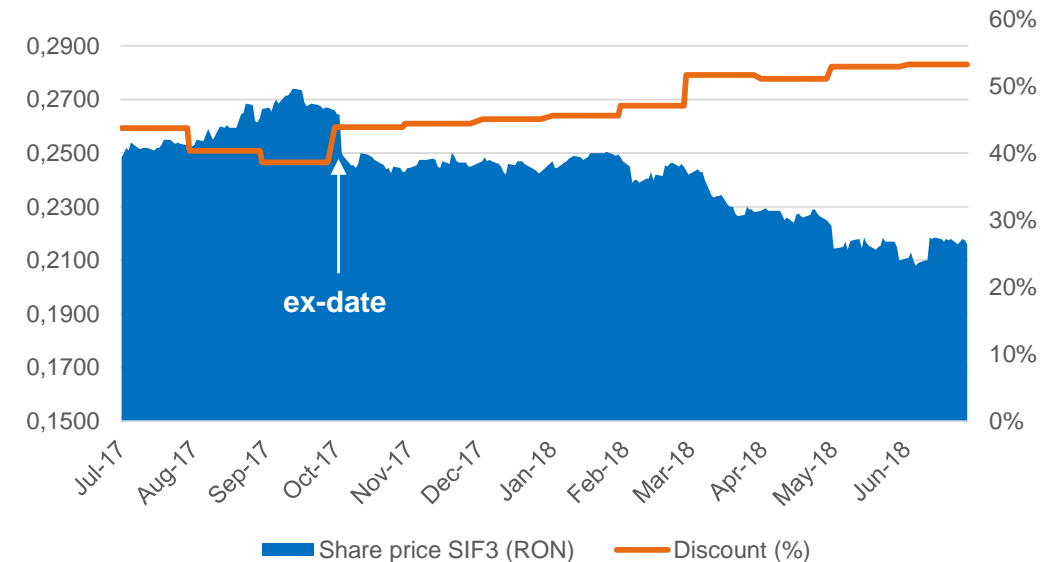
### Asset classes as at 29.06.2018



### Sector breakdown as at 29.06.2018



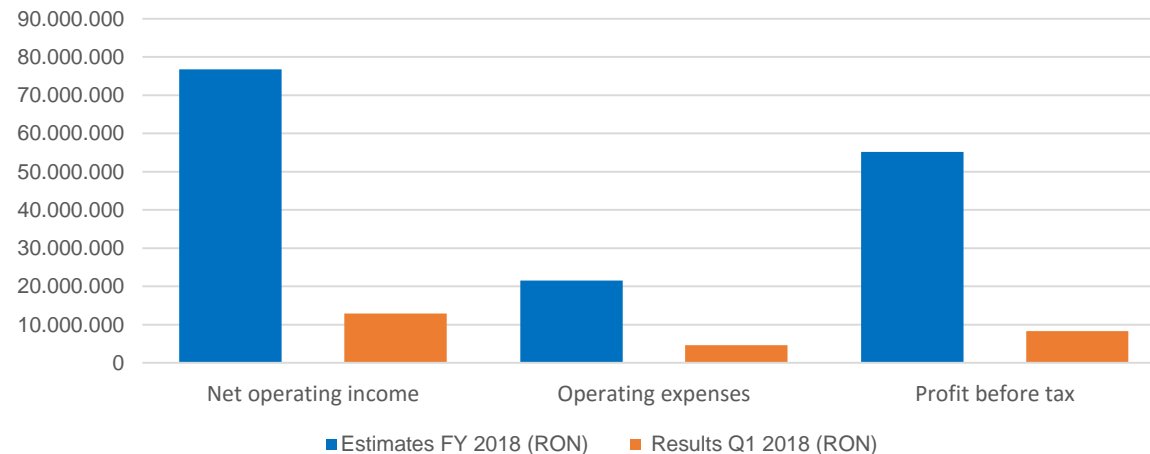
### SIF3 Share - price and discount



### The fulfilment of Revenue and Expenditure Budget in Q1 2018

Indicator	Estimates Year 2018 (RON)	Results Q1 2018 (RON)
Net operating income	76,740,000	12,898,985
Operating expenses	21,540,000	4,619,250
Profit before tax	55,200,000	8,279,735

### The fulfilment of Revenue and Expenditure Budget in Q1 2018



### Priorities of current agenda

- Putting into practice the necessary measures to implement the **E.G.M.S.** and **O.G.M.S. resolutions as of 27.04.2018** concerning:
  - the fulfilment of the revenue and expenditure budget and the investment program for 2018;
  - the payment of dividends distributed from the 2017 net profit;
  - the consolidation of the nominal value of S.I.F. Transilvania shares; monitoring the disputes on the E.G.M.S. resolution referring to this operation.
- The continuation of **the portfolio restructuring** processes; **optimize the investment structure**;
- The continuation of **the buy-back program representing a maximum 1% of the Company's own shares**, according to the **E.G.M.S.** approval as of **15.12.2017**;
- Preparing **the periodical reports** in compliance with the law applicable to A.I.F.M.