

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.

	August 2018 (RON)	August 2018 (EUR)
Market capitalization	488,188,069	105,122,323
Total Assets	1,130,639,731	243,462,474
Net Asset Value	1,035,636,391	223,005,252
NAV per share	0.4789	0.1031
Price / share	0.2235	0.0481
Discount	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

- At the **Ordinary General Meeting of Shareholders**, which took place on 27.04.2018, the Company's shareholders **approved**:
 - the distribution of a **gross dividend** amounting to **RON 0.01 /share (3.95% yield)**;
 - the record date: **05.10.2018** (ex-date: **04.10.2018**);
 - the payment date: **26.10.2018**. Prior to that date, the Company will inform the shareholders, by means of a press release, on the dividend payment methods and the selected paying agent;
- Completion of the buy-back program of own shares**, which was carried out during the period **22.02.2018 - 06.08.2018**, in accordance with the E.G.M.S. Resolution no. 1 of 15.12.2017, respectively **the buy-back of a total number of 21,842,867 shares**, with a nominal value of RON 0.10/share, representing **1% of the share capital**;
- The Company informed the shareholders that, **objectively, the consolidation of the nominal value of S.I.F. Transilvania shares** could not be completed with the observance of the deadlines approved by the shareholders through the E.G.M.S. Resolution no. 1/27.04.2018, due to the litigations in Court (see the Current report dated 01.08.2018);
- 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

Key figures

Average share price* (RON)	0.2260
Max.* (RON)	0.2505
Min.* (RON)	0.2080
Standard deviation* (RON)	0.0138

2017 Dividend** (RON/share)	0.01
Dividend yield*** (%)	3.95
Share price as at 31.08.2018 (RON)	0.2235
Number of shares	2,184,286,664

* For the period January - August 2018

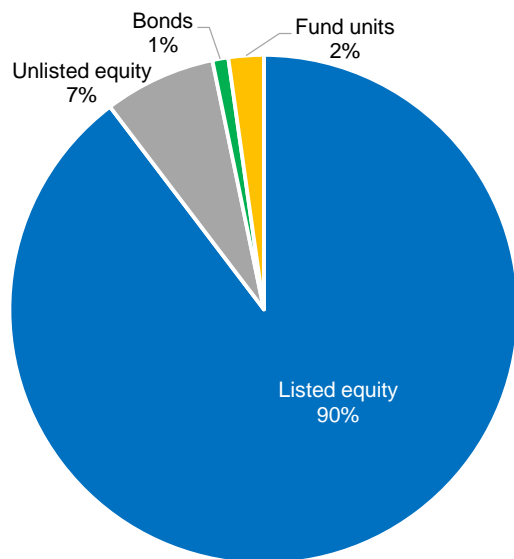
** According to the O.G.M.S. approval as of 27.04.2018

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

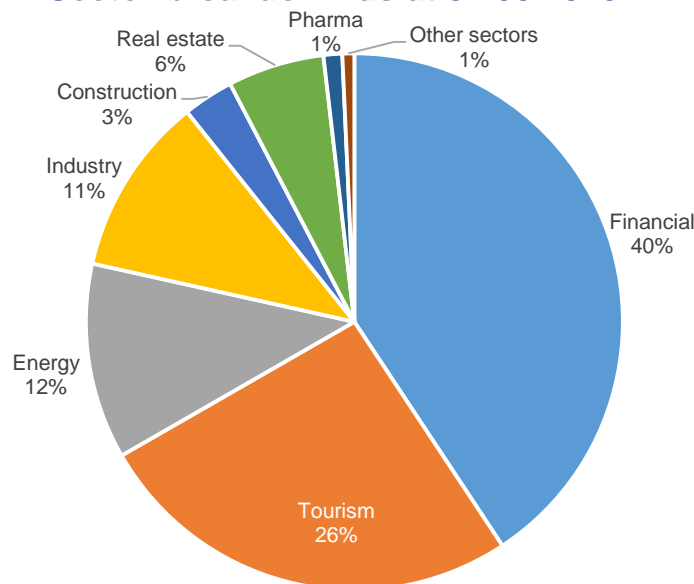
Top 5 portfolio companies on the regulated market as at 31.08.2018

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	32.0%
2	Turism Felix, Băile Felix	8.1%
3	S.N.G.N. Romgaz, Sibiu	5.7%
4	OMV Petrom, Bucharest	4.8%
5	Fondul Proprietatea, Bucharest	3.4%
Total		54.0%

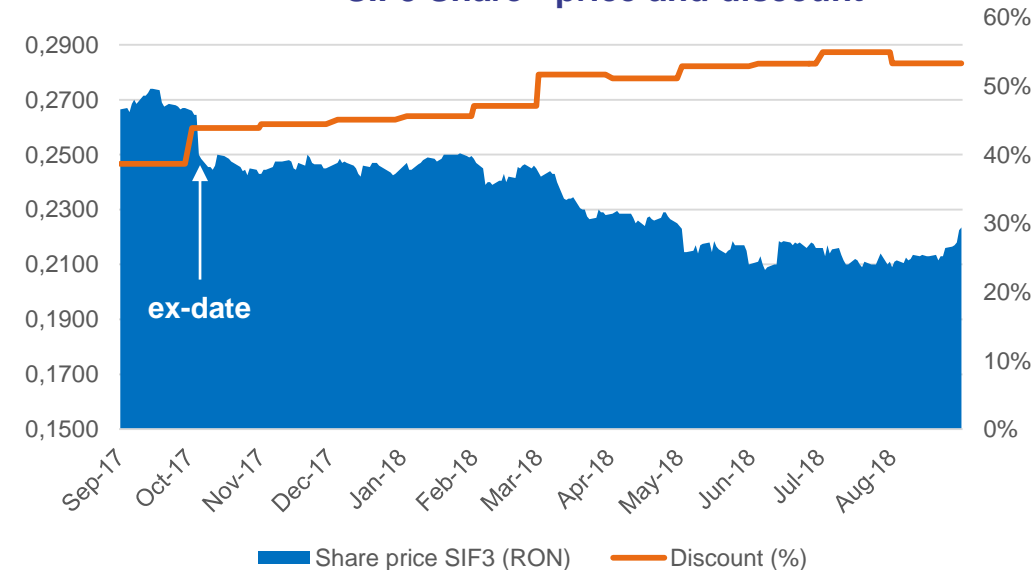
Asset classes as at 31.08.2018



Sector breakdown as at 31.08.2018



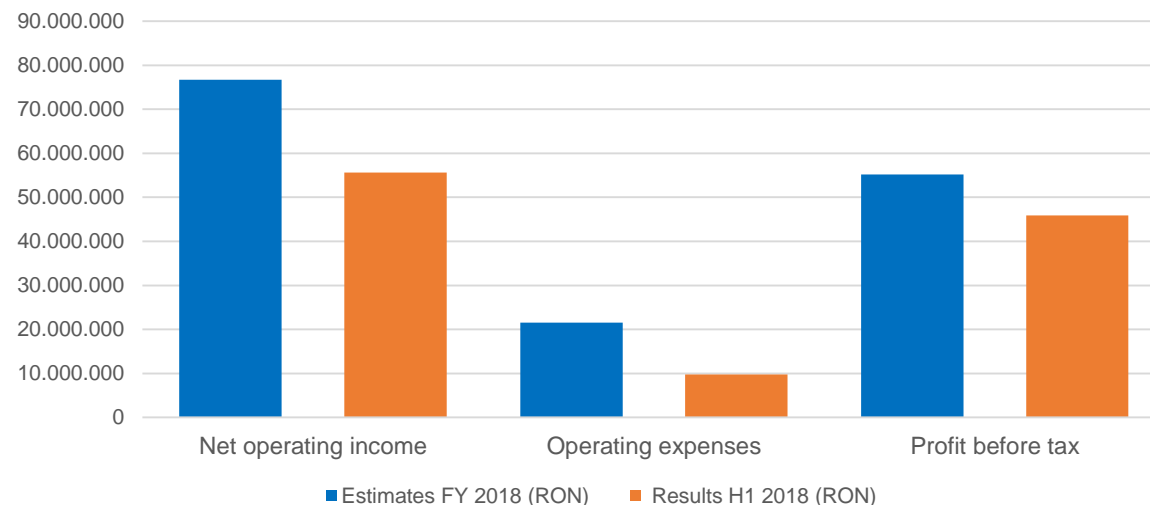
SIF3 Share - price and discount



Execution of the Revenue and Expenditure Budget in H1 2018

Indicator	Estimates Year 2018 (RON)	Results H1 2018 (RON)
Net operating income	76,740,000	55,626,079
Operating expenses	21,540,000	9,759,430
Profit before tax	55,200,000	45,866,649

Execution of the Revenue and Expenditure Budget in H1 2018



Priorities of current agenda

- Putting into practice the necessary measures to implement the **resolutions of the Ordinary General Meeting of Shareholders of 27.04.2018** concerning:
 - the fulfilment of the revenue and expenditure budget for 2018;
 - the fulfilment of the investment program for 2018;
 - the payment of dividends distributed from the 2017 net profit.
- Continuation of **the portfolio restructuring** processes; **optimizing the structure of investments**, in compliance with the Strategic Guidelines for 2017 - 2021, approved by the O.G.M.S. which took place on 28.04.2017 and with the Investment Program for 2018, approved by the O.G.M.S. which took place on 27.04.2018.

Contact: Nicolae Iorga Street no. 2, 500057, Braşov, România ; Tel: +4 0268 419460 ; +4 0268 401141 ; +4 0268 413752 ; e-mail: investitori@siftransilvania.ro ; actionari@siftransilvania.ro web: www.siftransilvania.ro

Disclaimer: The strategy of S.I.F. Transilvania S.A. 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 concerning the portfolio is calculated based on NAV (Net Asset Value). 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 S.A. provides quarterly, half yearly and annual reports, and publishes them on its website at www.siftransilvania.ro Investor relations section. This material is a brief summary destined to existing shareholders and will not form the basis for taking investments decisions.