



About the company

S.I.F. Transilvania is a joint-stock company which operates as a closed-end financial investment company, included by the Romanian Financial Supervisory Authority in the category of „Other collective investment undertakings” (**NON-UCITS**) with a **diversified investment policy**; the company is in process of authorization as Alternative Investment Funds Manager according to provisions of Law 74/2015 on managers of alternative investment funds.

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.

	September 2017 (lei)	September 2017 (euro)
Market capitalization	583,204,539	126,808,406
Total Assets	1,059,651,713	230,404,147
Net Asset Value	950,548,237	206,681,359
NAV per share	0.4352	0.0946
Price / share	0.2670	0.0581
Discount	39%	

News / Notable achievements

- By communique no. 7950/ 03.10.2017, **S.I.F. Transilvania announces the payment of dividends distributed from the net profit of the financial year 2016**, as follows:
 - the **gross dividend** to be paid out for one share held on the registration date is **Lei 0.02/share**;
 - the **payment of dividends** shall be carried out **starting 27th of October 2017** through Depozitarul Central, the Participants in the clearing-settlement and the registry system and the selected payment agent - BRD-Groupe Société Générale;
- S.I.F. Transilvania** had convened the **E.G.M.S.** for **15/16th of December 2017** regarding the **approval of a buy-back program representing a maximum 1% of the Company's own shares**;
- At the third evaluation (October 2017), „**The White Paper on the Communication of Listed Companies**” performed by B.S.E., **S.I.F. Transilvania** achieved **the maximum score of 10**;
- The **only 5-star thermal complex in Romania, Lotus Therm Spa & Luxury Resort**, located in Băile Felix, has once again been awarded „Hotel of the year for balneary tourism”, also this year, during TopHotel Awards 2017 event and has recently **celebrated two years since its inauguration**;
- The company **Transilvania Leasing și Credit IFN S.A. Brașov** (symbol **TSLA**) within the portofolio of S.I.F. Transilvania, has celebrated **20 years since its incorporation**;
- 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* (lei)	0.2544
Max.* (lei)	0.2740
Min.* (lei)	0.2470
Standard deviation* (lei)	0.0065

Approved 2016 dividend (lei/share)	0.02
Yield of approved 2016 dividend ** (%)	above 7%
Share price at 29.09.2017 (lei)	0.2670
Number of shares	2,184,286,664

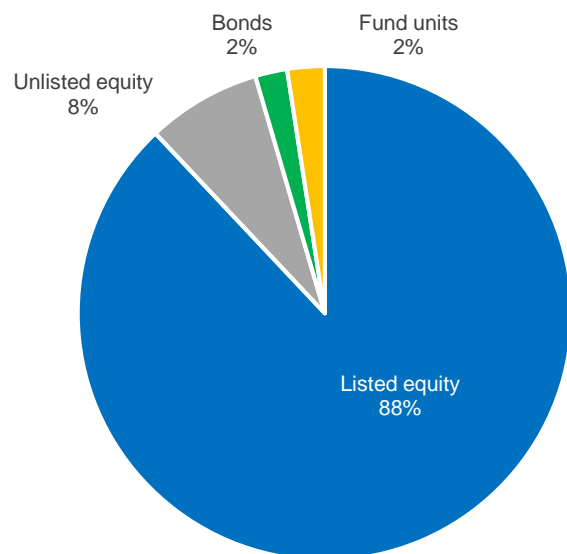
* For the period January - September 2017

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

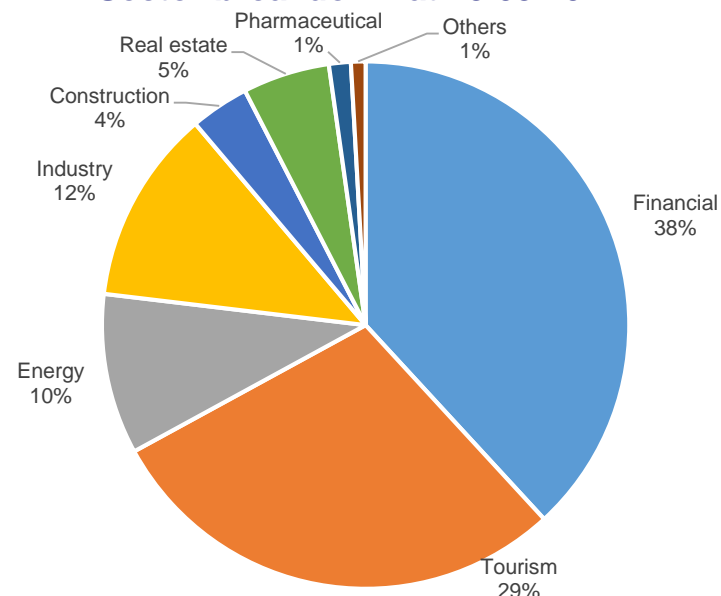
Top 5 portfolio companies at 29.09.2017

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	30.5%
2	Aro-Palace, Brașov	10.9%
3	Turism Felix, Băile Felix	7.8%
4	S.N.G.N. Romgaz, Sibiu	5.9%
5	Feper, Bucharest	4.5%
Total		59.6%

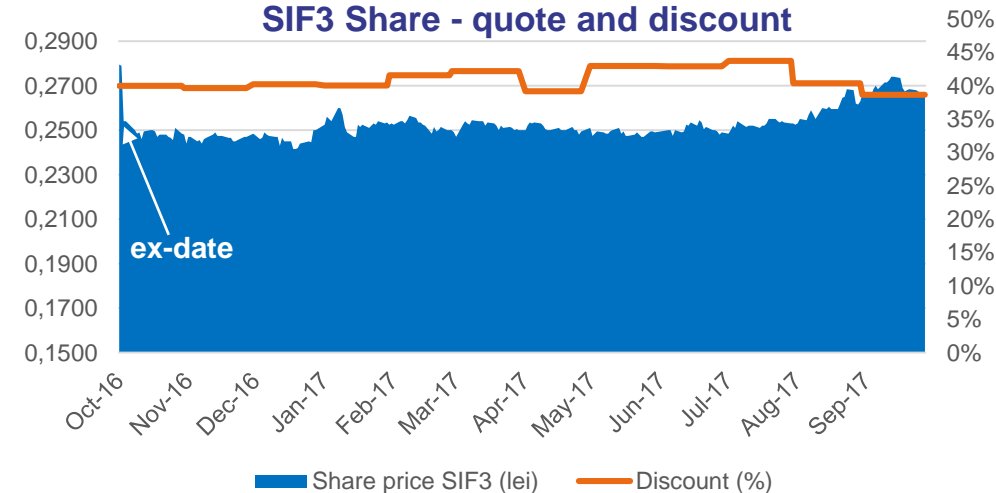
Asset classes at 29.09.2017



Sector breakdown at 29.09.2017



SIF3 Share - quote and discount



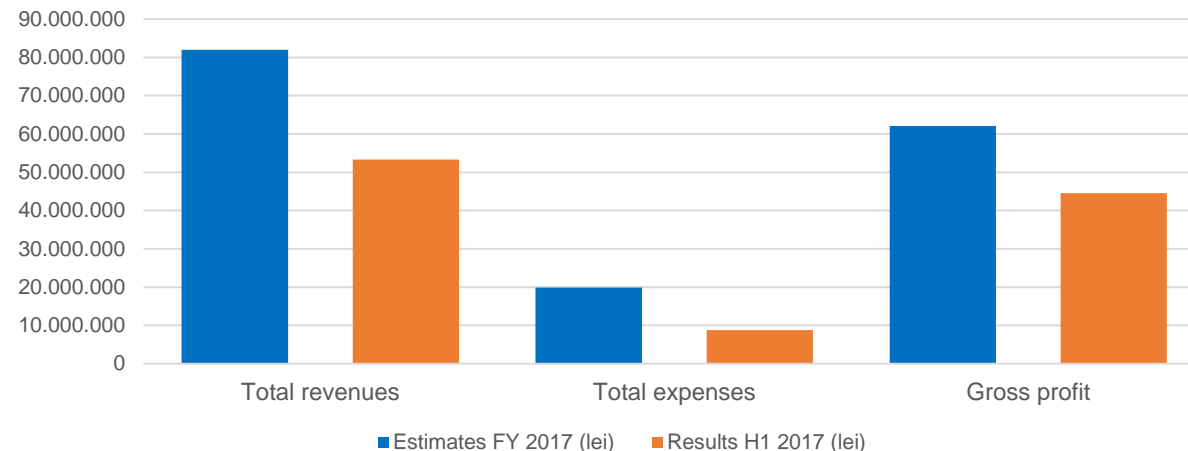
above 7%
Yield of approved dividend for year 2016



The fulfilment of Revenue and Expenditure Budget for H1 2017

Indicator	Estimates FY 2017 (lei)	Results H1 2017	
		lei	%
Net revenues	75,500,000	53,295,803	71%
Operating expenses	19,000,000	8,726,634	46%
Gross profit (before tax)	56,500,000	44,569,169	79%

The fulfilment of Revenue and Expenditure Budget for H1 2017



Correlation coefficients with regard to prices during October 2016 – September 2017 and beta coefficient for SIF3

		SIF3	
0.285		0.733	0.261
BET		BET-FI	BET-NG

The correlation coefficients indicate a possible portfolio optimization prioritized by increasing the weight of issuers within BET and BET-NG indices.

Raw Beta ***	1.044
Adjusted Beta ***	1.030

*** Computed based on monthly quote for the last six years (2011 – 2016)

Priorities of current agenda

- Put into practice the needed measures regarding the resolutions of the O.G.M.S. which was held on 28.04.2017:
 - The revenue and expenditure budget for 2017;
 - The investment program for 2017;
 - The strategic guidelines for 2017-2021;
- The payment of dividends for the financial year 2016 - payment date 27th of October 2017;
- Prepare the E.G.M.S. which will be held on 15/16th of December 2017, regarding the approval of a buy-back program representing a maximum 1% of the Company's own shares;
- Transpose the provisions of Law no. 74/2015 with regard to alternative investment fund managers.

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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.