

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, registered 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.

	October 2018 (RON)	October 2018 (EUR)
Market capitalization	429,430,758	92,018,248
Total Assets	1,093,036,390	234,215,392
Net Asset Value	1,015,820,820	217,669,671
NAV per share*	0.4698	0.1007
Price / share	0.1966	0.0421
Discount	58%	

* 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 buy-back program (according to the applicable regulations).

News / Notable Achievements

- S.I.F. Transilvania commenced **on 26.10.2018 the payment of dividends distributed from the net profit of the financial year 2017**, as follows: the **gross dividend** for one share held as at the record date (05.10.2018) is **RON 0.01 /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 BRD-Groupe Société Générale (BRD);
- F.S.A. has authorized the change in the composition of the Company's Supervisory Board** through the appointment of Mr. Marius Adrian Moldovan as a member of the Supervisory Board, in accordance with the O.G.M.S. Resolution no. 1/27.04.2018 (Authorization no. 241/10.10.2018);
- S.I.F. Transilvania participated at the **20th Anniversary Investor Conference**, organized by Erste Group, during the period 9-11 October 2018;
- S.I.F. Transilvania participated as a partner at the **Business Law Conference**, that took place on 12&13 October 2018;
- S.I.F. Transilvania participated as a partner at the **Romanian Economic Forum**, organized by Finmedia, on 18&19 October 2018;
- S.I.F. Transilvania **ranked on the 3rd place** in the national ranking by fields of activity (6499) according to turnover, in the small companies category, within the National Top of Romanian Private Companies (2017) drawn up by CNIPMMR;
- The interested shareholders and investors can **subscribe to the monthly Newsletter of S.I.F. Transilvania by accessing the link:**

www.siftransilvania.ro/en/newslettersubscription

Key figures

Average share price* (RON)	0.2220
Max.* (RON)	0.2505
Min.* (RON)	0.1958
Standard deviation* (RON)	0.0149

2017 Dividend** (RON/share)	0.01
Dividend yield*** (%)	3.95
Share price as at 31.10.2018 (RON)	0.1966
Number of shares	2,184,286,664

* For the period January - October 2018

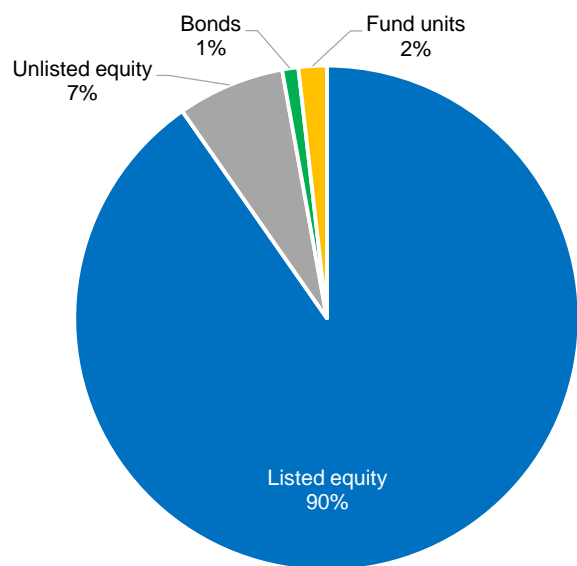
** According to the O.G.M.S. approval as of 27.04.2018

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

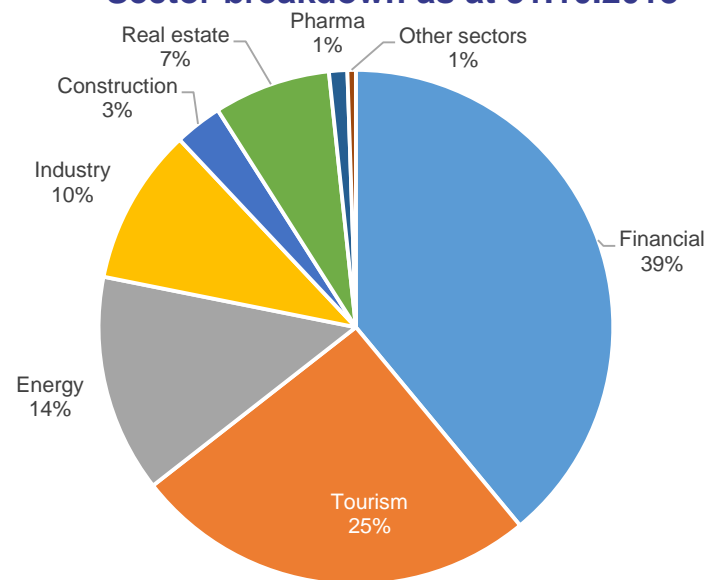
Top 5 portfolio companies on the regulated market as at 31.10.2018

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	29.9%
2	Turism Felix, Băile Felix	8.5%
3	S.N.G.N. Romgaz, Sibiu	6.6%
4	OMV Petrom, Bucharest	5.4%
5	Fondul Proprietatea, Bucharest	3.6%
Total		54.0%

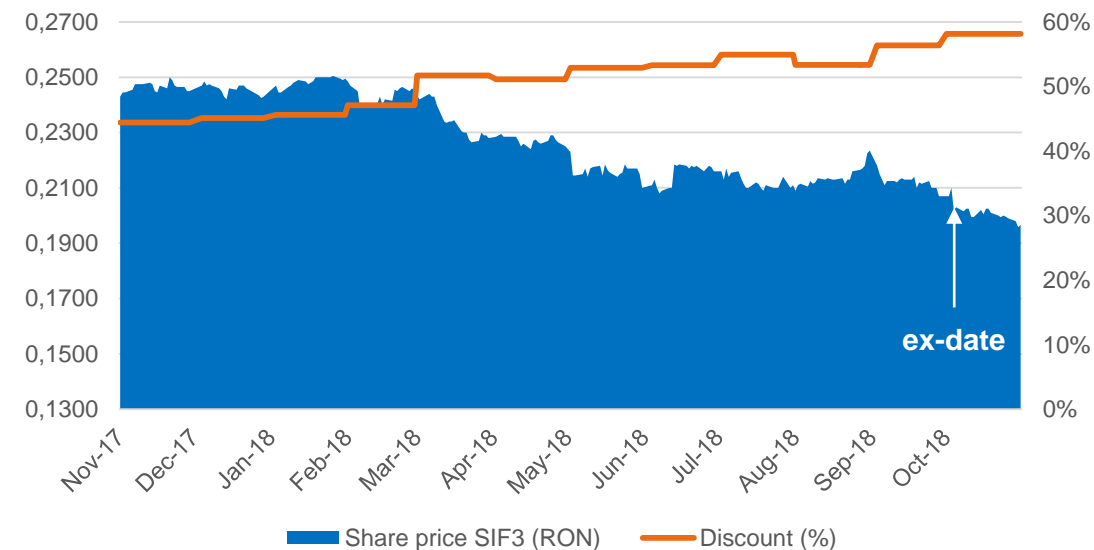
Asset classes as at 31.10.2018



Sector breakdown as at 31.10.2018



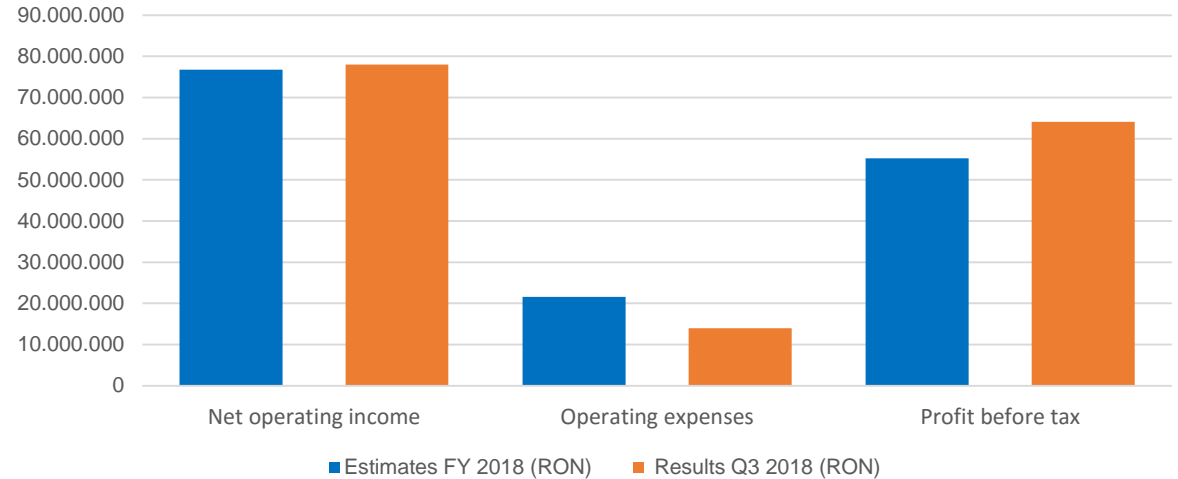
SIF3 Share - price and discount



Execution of the Revenue and Expenditure Budget in Q3 2018

Indicator	Estimates Year 2018 (RON)	Results Q3 2018 (RON)
Net operating income	76,740,000	78,039,088
Operating expenses	21,540,000	13,966,211
Profit before tax	55,200,000	64,072,877

Execution of the Revenue and Expenditure Budget in Q3 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.