



### 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.

	December 2017 (lei)	December 2017 (euro)
<b>Market capitalization</b>	530,781,659	113,908,977
<b>Total Assets</b>	1,042,938,300	223,820,911
<b>Net Asset Value</b>	961,330,054	206,307,285
<b>NAV per share</b>	0.4401	0.0945
<b>Price / share</b>	0.2430	0.0521
<b>Discount</b>	45%	

### News / Notable achievements

- During the **E.G.M.S.** which was held on **15<sup>th</sup> of December 2017** the shareholders of S.I.F. Transilvania **approved the buy-back program representing a maximum 1% of the Company's own shares**, in line with the approved strategic guidelines;
- **S.I.F. Transilvania** has been awarded the **Prize Best in Capital Market** for the portfolio of assets, during the **Awards Gala of the Financial Market Magazine**, which took place on 12<sup>th</sup> of December 2017;
- 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)	0.2526
Max.* (lei)	0.2740
Min.* (lei)	0.2420
Standard deviation* (lei)	0.0068

Approved 2016 dividend (lei/share)	0.02
Yield of approved 2016 dividend ** (%)	above 7%
Share price at 29.12.2017 (lei)	0.2430
Number of shares	2,184,286,664

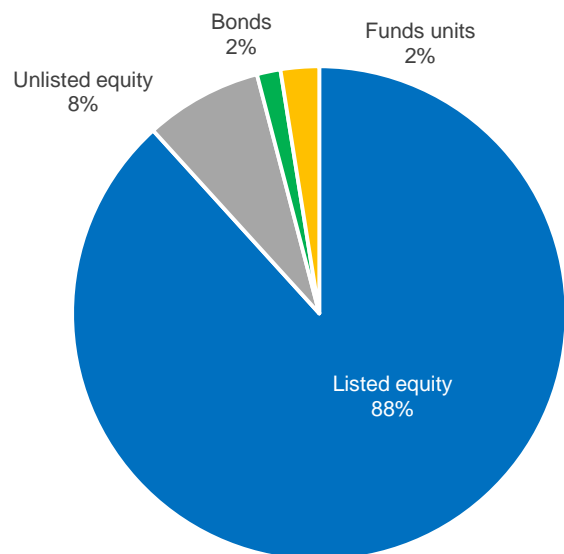
\* For the period January - December 2017

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

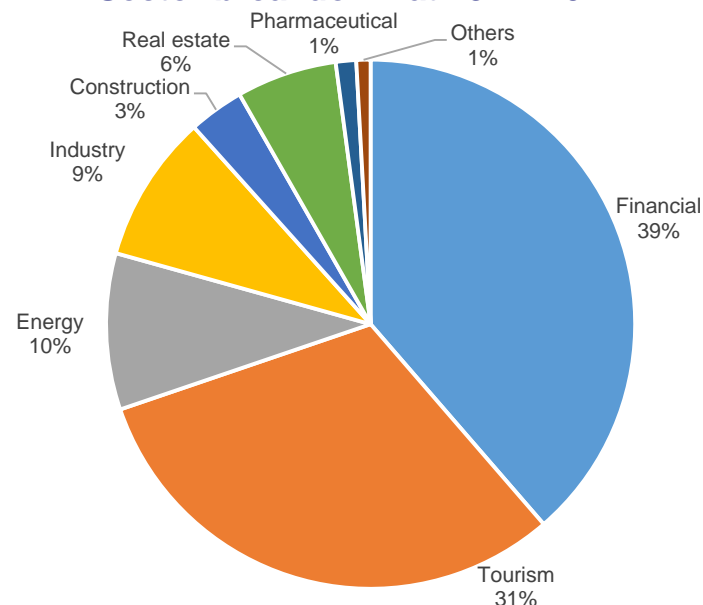
### Top 5 portfolio companies at 29.12.2017

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	30.4%
2	Aro-Palace, Braşov	13.7%
3	Turism Felix, Băile Felix	7.1%
4	S.N.G.N. Romgaz, Sibiu	5.2%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.6%
<b>Total</b>		<b>61.0%</b>

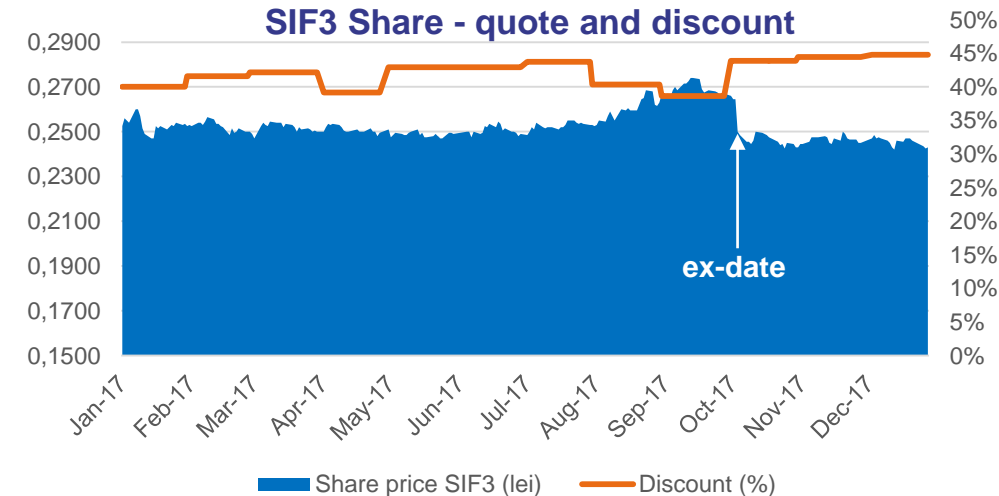
### Asset classes at 29.12.2017



### Sector breakdown at 29.12.2017



### SIF3 Share - quote and discount

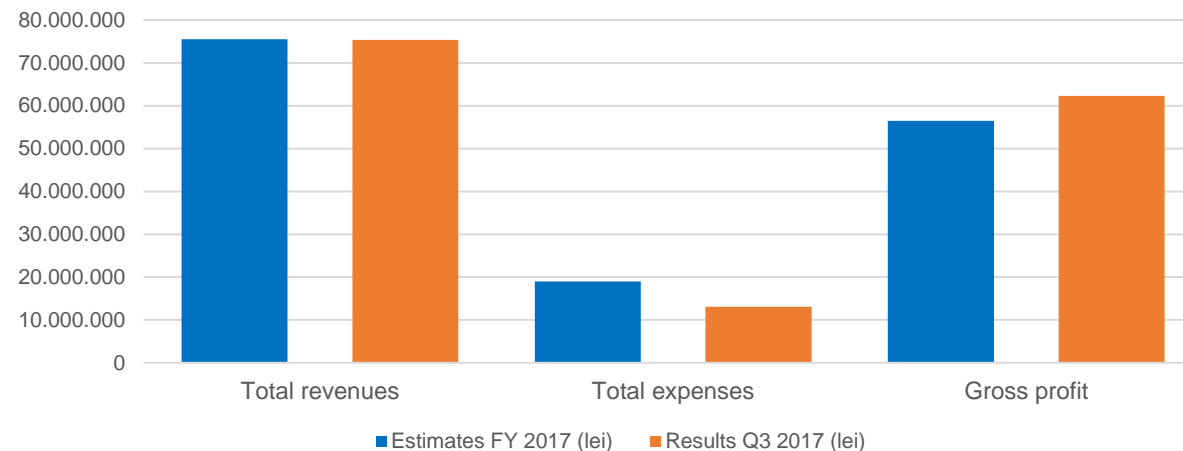


**above 7%**  
Yield of approved dividend for year 2016

### The fulfilment of Revenue and Expenditure Budget for Q3 2017

Indicator	Estimates FY 2017 (lei)	Results Q3 2017	
		lei	%
Net revenues	75,500,000	75,329,927	100%
Operating expenses	19,000,000	13,058,023	69%
Gross profit (before tax)	56,500,000	62,271,904	110%

### The fulfilment of Revenue and Expenditure Budget for Q3 2017



### 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. The continuation of **portfolio restructuring** processes; **optimize the investment structure**;
5. Transpose the provisions of **Law no. 74/2015** with regard to alternative investment fund managers;
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.