

# March 2022 Newsletter



[transilvaniainvestments.ro](https://transilvaniainvestments.ro)



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# News

Starting with March 14, 2022, the shares issued by Transilvania Investments Alliance are traded at the Bucharest Stock Exchange under the symbol **TRANSI**. The first trading session under the new stock symbol officially marked also the **public launch of our new name and new visual identity**.

The Company convened the **Extraordinary General Meeting of Shareholders** for **April 28, 2022, 10:00 a.m.**, with the following agenda:

- Approval of the amendment and supplementation of the Company's Articles of Incorporation;
- Approval of a **buy-back programme** of the Company's own shares, in compliance with the applicable legal provisions, under the following conditions:
  - i. size of the programme - maximum 20,000,000 shares with a nominal value of RON 0.10/share, representing 0.92487% of the share capital;
  - ii. acquisition price of the shares - the minimum price will be equal to the market price of the Company's shares at the Bucharest Stock Exchange at the time of the acquisition and the maximum price shall be RON 0.49/share;
  - iii. duration of the programme - maximum 18 months from the publishing date of the EGMS resolution in the Official Gazette of Romania, Part IV;
  - iv. payment of the bought-back shares - from the available reserves (except for legal reserves) recorded in the last approved annual financial statements;
  - v. destination of the programme - free distribution of the bought-back shares to the Supervisory Board members, Executive Board members and the identified staff, within a Stock Option Plan programme, in compliance with the Company's remuneration policy, and
  - vi. granting a mandate to the Executive Board to carry out this resolution.
- Ratification of the Executive Board's Decisions on the approval of the revolving contracts concluded in 2021 with Banca Transilvania and Banca Comercială Română.



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The Company convened the **Ordinary General Meeting of Shareholders** for **April 28, 2022, 11:00 a.m.**, with the following agenda:

- Discussion and approval of the annual financial statements, namely the Statement of financial position, the Statement of profit or loss and other comprehensive income and the Explanatory notes to the annual financial statements prepared for the financial year 2021, based on the reports presented by the Executive Board, the Supervisory Board and the Financial Auditor;
- Approval of the distribution of the net profit recorded in the financial year 2021;
- Approval of the variable remuneration of the Supervisory Board members and the Executive Board members for the year 2021, in accordance with the remuneration policy;
- Approval of the monthly remuneration of the Supervisory Board members, namely 3.5 gross average salaries at the Company level for each member of the Board, 4 gross average salaries at the Company level for the Deputy Chairman and 5 gross average salaries at the Company level for the Chairman.
- Approval of the liability discharge of the Supervisory Board members for the activity performed in the financial year 2021;
- Approval of the liability discharge of the Executive Board members for the activity performed in the financial year 2021;
- Discussion and approval of the revenue and expenditure budget for 2022;
- Approval of the review of Transilvania Investments Alliance's Strategy for the period 2020-2024;
- Approval of the review of the Investment Policy Statement for the period 2020-2024;
- Approval of the Remuneration Report for 2021;
- Approval of the review of the Remuneration Policy of Transilvania Investments Alliance S.A, applicable from 2022.



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# In Focus

- ✓ Increasing the notoriety of the new brand image that we have adopted - **Transilvania Investments** - and the communication of the values that support us in the desire to become a more competitive and more committed company;
- ✓ Improving Transilvania Investments' **corporate governance** and increasing the Company's operational efficiency;
- ✓ Preparing the works of the Extraordinary and Ordinary General Meetings of Shareholders, convened for April 28 (29), 2022.



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# Key Indicators

	March 2022 (RON)	March 2022 (EUR)
Market capitalization	687,657,127	139,016,118
Total Assets	1,562,222,675	315,817,465
Net Asset Value	1,401,962,957	283,419,512
NAV per share*	0.6515	0.1317
Price / share	0.3180	0.0643
Discount	51%	

Average share price** (RON)	0.3308
Max.** (RON)	0.3500
Min.** (RON)	0.2800
Standard deviation** (RON)	0.0142
Share price as at 31.03.2022 (RON)	0.3180
Total number of issued shares	2,162,443,797

\*\*January – March 2022, closing prices, REGS market

\* The number of shares considered in the NAVPS calculation (2,152,000,000) resulted by deducting from the total number of issued shares, the shares acquired by the Company under the Tender Offer (according to the applicable regulations).

The **VaR indicator** (20 days, 1 year historical method, 99% confidence level) as at 31.03.2022 for the portfolio of shares listed on a regulated market is 13.28%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



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## Top 5 portfolio companies on the regulated market as at 31.03.2022

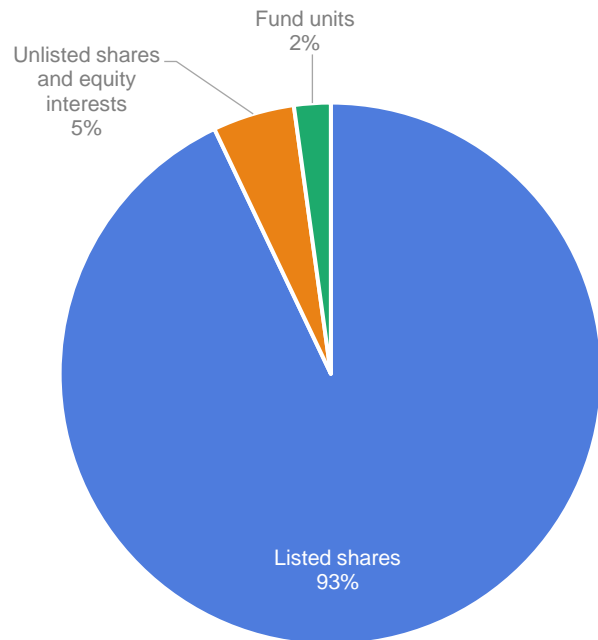
No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	21.3%
2	Banca Transilvania, Cluj-Napoca	17.1%
3	Turism Felix, Băile Felix	7.4%
4	OMV Petrom, Bucharest	6.7%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	6.4%
	<b>Total</b>	<b>58.9%</b>



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# Financial instruments

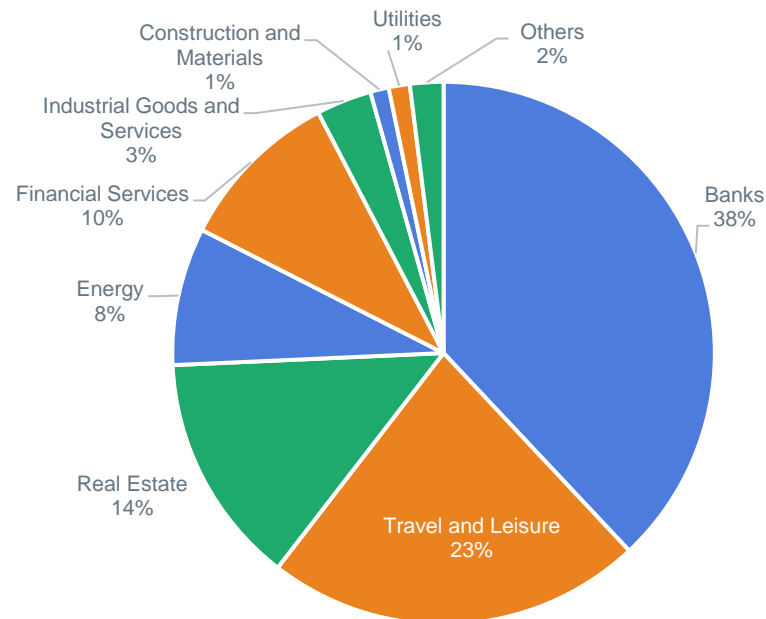
at 31.03.2022



The percentages in the graphs represent the weight of the respective category in the value of the portfolio of financial instruments

# Breakdown by supersectors\*

at 31.03.2022



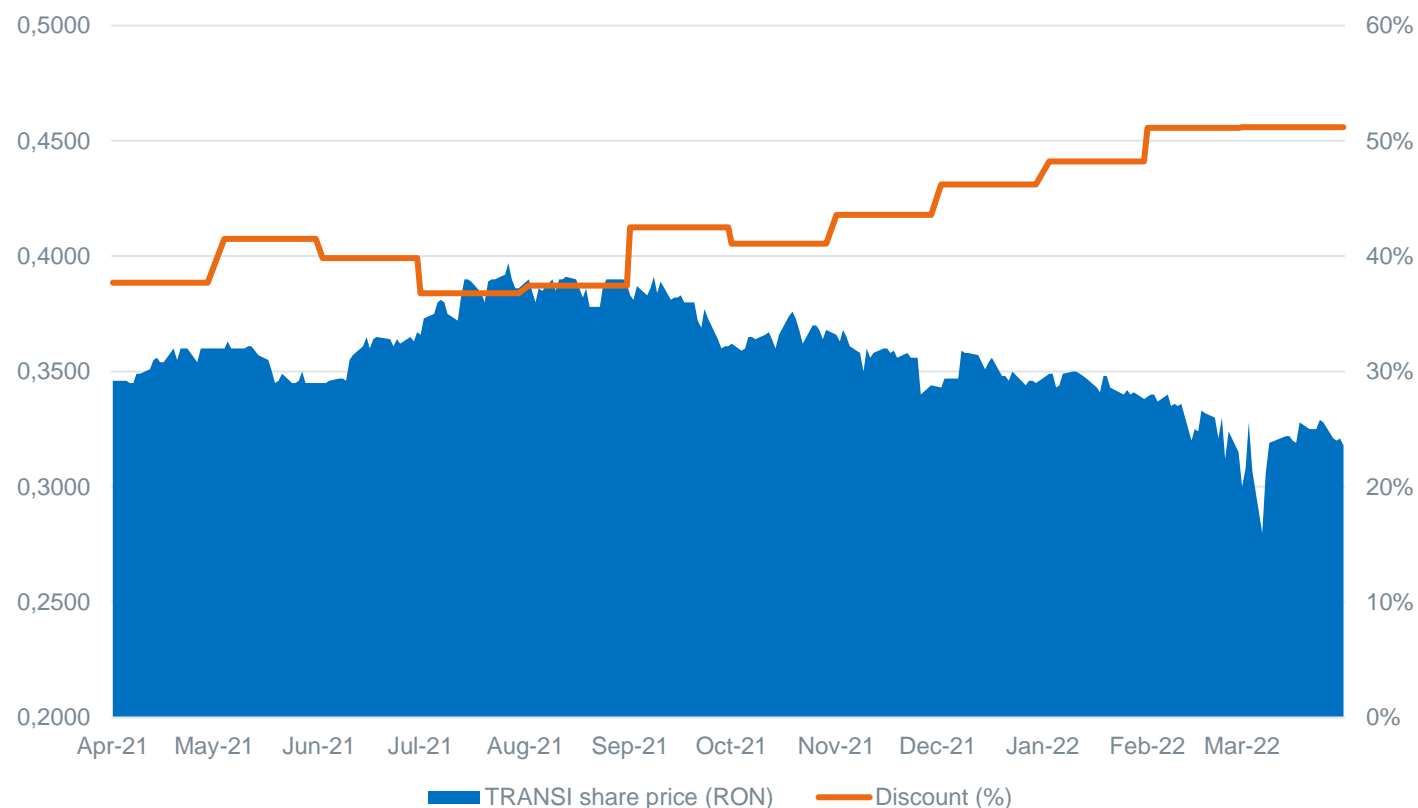
\*Classification according to Industry Classification Benchmark (ICB) system developed by FTSE Russell / \*\* Including unit funds



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Disclaimer: Transilvania Investments Strategy and Investment Policy Statement complies with the prudential principles provided for by Law no. 243/2019 on the regulation of alternative investment funds. The above information regarding the portfolio is calculated based on NAV (Net Asset Value). The price of shares and the income generated by the investment in shares may fluctuate and there is the possibility of not recovering the invested amount. Company's past performance is no guarantee of future performance. Transilvania Investments provides quarterly, half yearly and annual reports, and publishes them on its website at [www.transilvaniainvestments.ro/Investor Relations](http://www.transilvaniainvestments.ro/Investor_Relations) section. This material is a brief summary destined to existing shareholders and will not form the basis for making investment decisions.

# TRANSI Shares – price and discount



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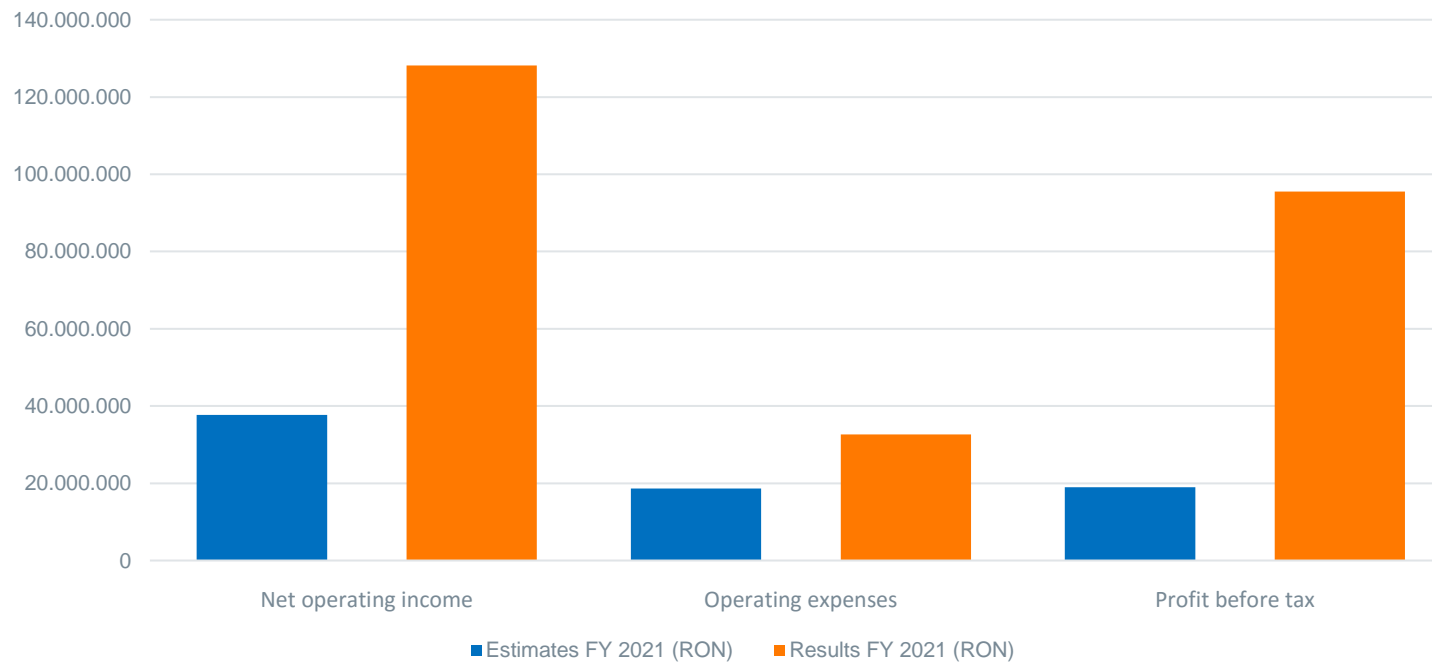
## Execution of the Revenue and Expenditure Budget for FY 2021

Indicator	Estimates FY 2021 (RON)	Results FY 2021 (RON)
Net operating income	37,700,000	128,191,570
Operating expenses	18,700,000	32,697,848
Profit before tax	19,000,000	95,493,722
Net profit as at 31.12.2021	-	96,611,495



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# Execution of the Revenue and Expenditure Budget for FY 2021



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# About the company

**Transilvania Investments Alliance** is an Alternative Investment Fund Manager (A.I.F.M.) and a Retail Investor Alternative Investment Fund (R.I.A.I.F.), of closed-end type, diversified, set up as an investment company, self-managed, authorized by the F.S.A.

The Fund Rules, the Simplified Prospectus and the Key Investor Information Document are available on the website [www.transilvaniainvestments.ro](http://www.transilvaniainvestments.ro), section *Corporate Governance*.

The company manages an **investment portfolio** which has a main exposure on the Romanian capital market, mainly on listed shares of companies from **Banks, Travel and leisure, Real-estate and Energy** sectors. The Company also invests in units issued by UCITS, units/shares of alternative investment funds, in non-listed securities and money market instruments.

**Transilvania Investments Alliance** is managed in a two-tier management system by an Executive Board which carries out its activity under the control of the Supervisory Board.

The shares issued by the Company are traded on the Bucharest Stock Exchange (B.S.E. symbol: **TRANSI**; ISIN: ROSIFCACNOR8; Bloomberg: SIF3 RO; Reuters: SIF3.BX), Main segment, Premium category and they are included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

**TRANSI** shares are held by resident individuals (49.48%), non-resident individuals (0.59%), resident legal entities (47.93%) and non-resident legal entities (2.00%).



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## CONTACT

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