



According to the F.S.A. Regulation no. 9/2014

Certified by BRD - Groupe Société Générale S.A. Bucuresti

STATEMENT OF ASSETS AND LIABILITIES OF S.I.F. TRANSILVANIA			
as of August 31, 2018			
		RON	% of total assets
1	NON-CURRENT ASSETS, of which:	185,155,481	16.38
1.1	Intangible Assets	105,206	0.01
1.2	Tangible Assets	13,424,284	1.19
1.3	Financial Non-Current Assets, of which:	171,625,991	15.18
1.3.1	Listed Shares	68,309,501	6.04
1.3.2	Unlisted Shares	75,145,093	6.65
1.3.3	Government Securities	0	0.00
1.3.4	Certificates of Deposit	0	0.00
1.3.5	Bank Deposits (Guarantees)	4,207	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	11,067,973	0.98
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	17,079,717	1.51
1.3.10	Other Non-Current Financial Assets - Total, of which:	19,500	0.00
1.3.10.1	Shares and Bonds from subscription to public offerings, share capital increases and bond issues (subscribed amount)	0	0.00
1.3.10.2	Shares from dividend capitalization (valued amount)	0	0.00
1.3.10.3	Shares Receivable (valued amount)	0	0.00
1.3.10.4	Other Non-Current Financial Assets	19,500	0.00

2	CURRENT ASSETS, of which:	945,208,808	83.60
2.1	Inventory	72,463	0.01
2.2	Receivables- Total, of which:	17,670,750	1.56
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	10,443,590	0.92
2.2.3.	Amounts Receivable from the sale of shares with settlement date in the next month	0	0.00
2.2.4.	Other Receivables	7,227,160	0.64
2.3	Cash and Cash Equivalents	1,231,913	0.11
2.4	Short-term Financial Investments, of which:	921,847,700	81.53
2.4.1	Listed Shares	874,893,327	77.38
2.4.2	Unlisted Shares	0	0.00
2.4.3	Municipal Bonds	0	0.00
2.4.4	Corporate Bonds	0	0.00
2.4.5	UCITS and/or non-UCITS Equity Securities	46,954,373	4.15
2.4.6	Preference Rights	0	0.00
2.5	Newly Issued Securities	0	0.00
2.6	Government Securities	0	0.00
2.7	Bank Deposits	50,985,029	4.51
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	-46,599,047	-4.12
3	Derivatives	0	0.00
4	Prepaid Expenses	275,442	0.02
5	TOTAL ASSETS	1,130,639,731	100.00
6	TOTAL LIABILITIES, of which:	95,003,340	
6.1	Debenture Loans	0	
6.2	Amounts Owed to Credit and Leasing Institutions	0	
6.3	Advance Payments from Customers	1,936,260	

6.4	Trade Liabilities	22,802	
6.5	Bills of Exchange Payable	0	
6.6	Amounts Owed to Group Companies	0	
6.7	Amounts Owed related to Participation Interests	0	
6.8	Other Liabilities-Total, of which:	93,044,278	
6.8.1	Dividends Payable	50,818,259	
6.8.2	Amounts Subscribed and not paid-in to share capital increases and bond issues	0	
6.8.3	Amounts Payable for Acquisition of Shares with settlement date in the next month	242,260	
6.8.4	Other Liabilities	41,983,759	
7	PROVISIONS FOR EXPENSES AND TAXES	0	
8	DEFERRED INCOME, of which:	0	
8.1	Investment Subsidies	0	
8.2	Deferred income	0	
9	SHAREHOLDERS' EQUITY, of which:	1,035,636,391	
9.1	Subscribed and Paid-in Share Capital	218,428,666	
9.2	Changes in the Fair Value of non-monetary financial assets measured at fair value through other comprehensive income	209,496,748	
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	11,631,996	
9.5	Reserves	514,435,425	
9.6	Retained Earnings	21,461,396	
9.6.1	Retained Earnings (including from the application of IFRS 9)	21,461,396	
9.6.2	Retained Earnings- Profit Carried Forward	0	
9.7	Profit (loss) for the Period	65,000,263	
9.8	Profit Appropriation (to be deducted)	0	
9.9	Own shares	-4,818,103	
10	Total Liabilities and Shareholders' Equity	1,130,639,731	

11	NET ASSET VALUE	1,035,636,391	
12	NUMBER OF SHARES ISSUED AND OUTSTANDING **	2,162,443,797	
13	NET ASSET VALUE PER SHARE (RON/share)	0.4789	
14	Number of Companies in Portfolio- total, of which:	102	
14.1	Companies Admitted to trading on a Regulated Market	28	
14.2	Companies Admitted to trading on an Alternative Trading System	31	
14.3	Companies not Admitted to Trading	43	
15	Number of Companies for which Financial Statements have not been available*	0	
16	Number of Investment Funds in which the Company holds Fund Units- total, of which:	5	
16.1	Number of Open-End Investment Funds in which the Company holds Fund Units	2	
16.2	Number of Closed-End Investment Funds in which the Company holds Fund Units	3	

* These companies are included in NAV at nil value.

** According to art. 123 par. (3) of the F.S.A. Regulation no. 9/2014 regarding the NAV per share calculation, this position represents: "number of shares issued and outstanding as at such date, excluding own shares redeemed by the Company"

Note: The Company's procedure for drafting the statement of assets and liabilities, harmonized with the provisions of the F.S.A. Regulation no. 9/2014, is available on the Company's website: www.siftransilvania.ro.

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EXECUTIVE VICE PRESIDENT / DEPUTY CEO

Iulian STAN

FINANCIAL MANAGER,

Diana VERES

PORTFOLIO MANAGEMENT DIVISION

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Certified by the Depository Company

BRD-Groupe Societé Generale S.A. Bucharest
Director Claudia IONESCU

This is a translation of the "Statement of assets and liabilities of SIF Transilvania as of 31.08.2018" which was prepared in Romanian. In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.