



SIF BANAT-CRIȘANA

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To,

FINANCIAL SUPERVISORY AUTHORITY

FINANCIAL INSTRUMENTS AND INVESTMENTS SECTOR

BUCHAREST STOCK EXCHANGE

ANNOUNCEMENT

September 8, 2020, Arad | As per the provisions of the ASF Regulation no. 10/2015 (article 19) and the EU Regulation 231/2013 (articles 69-70), SIF Banat-Crișana informs the investors upon the update of the valuation policies and methods applied to evaluate the financial assets in the company's portfolio to comply with the provisions of art. 114 par. (4) and (5) of ASF Regulation no. 9/2014 amended and supplemented by ASF Regulation no. 20/2020. Thus, shares admitted to trading on a regulated market or a multilateral trading system with liquidity considered, in accordance with IFRS 13 standard, to be irrelevant for applying the mark to market valuation method, will be valued in accordance with the valuation standards in force, according to the law, based on an evaluation report.

The Company's Board of Directors approved the application of this valuation method starting with the calculation of net asset value as of August 31, 2020.

The valuation methods used for the valuation of financial assets in Company's portfolio are presented on Company's website, www.sif1.ro, in the section *Investments* › *Net Asset* › *Net asset value calculation methodology*.

Bogdan-Alexandru DRĂGOI

Chairman and CEO

Compliance Officer, Eugen Cristea