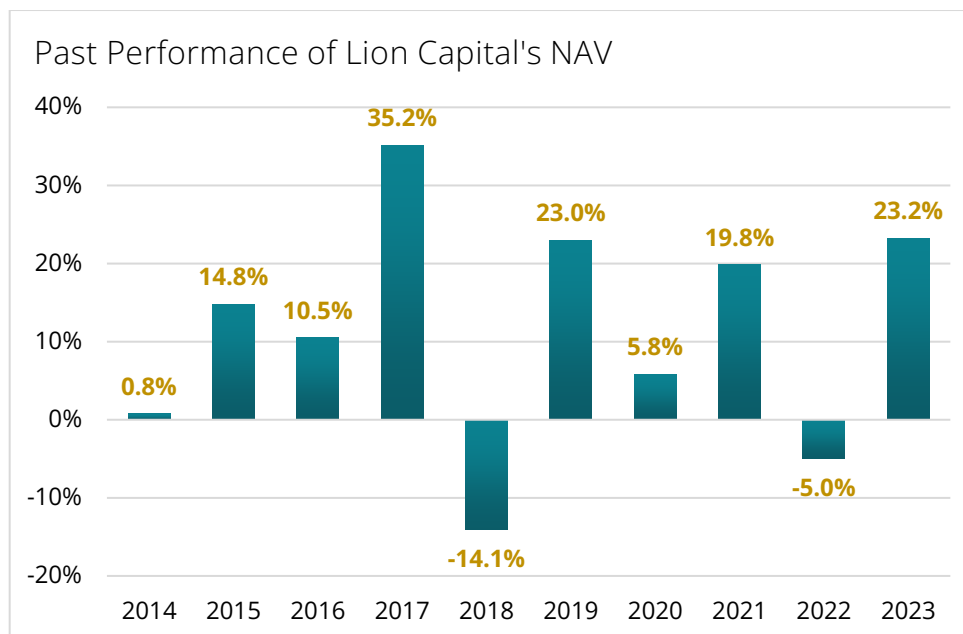


Past Performance of Net Asset

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.

This chart displays the fund's performance as the percentage loss or gain per year over the last 10 years.



The performance of the fund was calculated based on the annual Net Asset Value per Share (NAV/S) published by the fund at the end of each financial year, representing their absolute return.

Further information on the Net Asset Value (NAV) and Net Asset Value per Share (NAV/S) calculation method is available in *Rules of the Fund* – document available on Company's website, www.lion-capital.ro.

Information on the coming into existence of Lion Capital S.A.:

- November 1996 - established as a joint-stock company as per the provisions of Law no. 31/1990 on trading companies, being a Romanian legal entity with fully private capital, with a duration of operation of 99 years;
- March 2018 - authorized by the Financial Supervisory Authority as Alternative Investment Fund Manager (AIFM), as per Law no. 74/2015, by Authorization having no. 78/09.03.2018, registered in the ASF Public Registry under no. AFIAA PJR07.1AFIAA/020007 from 09.03.2018;
- July 2021 – authorized by the Financial Supervisory Authority as a closed, diversified Alternative Investment Fund addressed to retail investors (AIFR), self-managed as per Law no. 243/2019 on the regulation of alternative investment funds, registered in the ASF FIAIR register under no. PJR09FIAIR/020004/01.07.2021;
- February 2023 - The Extraordinary General Meeting of Shareholders of February 23, 2023 approved the change of the company's corporate name from "Societatea de Investiții Financiare Banat-Crișana S.A." to "Lion Capital S.A." as well as the corresponding amendment of art. 1 paragraph (1) from the Articles of Association of the company, regarding the corporate name of the company, as well as other amendments and additions to the Articles of Association of the company;
- the main activities carried out by Lion Capital are portfolio management and risk management, the specific documents that form the basis of the operation being the Articles of Association, the Simplified Prospectus, the Key Information Document, and the Rules of the Fund - available on the company's website, www.lion-capital.ro.