

**PURPOSE**

This document contains essential information about this investment product. The document does not constitute advertising material. The information is provided to you under a legal obligation to help you understand the nature, risks, costs, potential gains and losses arising from this product and to help you compare it to other products.

**PRODUCT**

**Name of the issuer:** Financial Investment Company Muntenia S.A. (Longshield Investment Group)

**Financial instruments issued:** Shares **BVB Symbol:** LONG **Website:** www.sifmuntenia.ro

**The trade market/ ISIN:** Bucharest Stock Exchange / ROSIFDACNOR6

**Registered in the ASF Register:** PJR09FIAIR/400005/07/09/2021

**Competent authority:** Financial Supervisory Authority (ASF) **Competent authority website:** www.asfromania.ro

**Administered by:** Alternative Investment Funds Administrator SAI Muntenia Invest SA (SAI Muntenia Invest)

**Registered office:** Bucharest, 46-48 S.V. Rachmaninov, district 2, Romania

**Call** +4021.387.32.10 for more information

**Date of preparation of this document:** 05/19/2026 (data updated on 04/30/2026)

**You are about to purchase a product that is not simple and can be difficult to understand!**

**WHAT DOES THIS PRODUCT CONSIST OF?**

**Type.** Longshield Investment Group is a closed investment fund that operates as a joint-stock company and has been classified as an alternative investment fund for retail investors (FIAIR). The shares issued by Longshield Investment Group are registered shares, of equal value, issued in dematerialized form. The shares issued by Longshield Investment Group are quoted and traded at the Bucharest Stock Exchange (BVB), on the Main segment, Premium category, trading symbol "LONG". The dividends obtained by the Fund are transferred to the fund asset, being reinvested, in order to increase the value of the net asset. The yield of the unit value of the net asset of Longshield Investment Group is directly determined by the evolution of the assets in which Longshield Investment Group makes investments.

The custodian bank of the Fund is BRD Group Societe Generale. Additional information about the Fund or copies of the description of the Fund's investment strategy and objectives, respectively the most recent annual report and any semi-annual or quarterly report of the Fund in Romanian or in English, can be obtained at any time free of charge from the SAI headquarters Muntenia Invest SA. Other practical information can be found at the headquarters of SAI Muntenia Invest SA, including the last price of the unit value of the net asset of the Longshield Investment Group share.

**Term.** According to the current provisions of the Articles of Incorporation of Longshield Investment Group, the fund has a duration of operation of 100 years and there is no minimum duration of holding an investment in LONG shares.

Longshield Investment Group shares can be bought and sold at the Bucharest Stock Exchange on any working day when transactions are carried out on the Stock Exchange. Longshield Investment Group was created by effect of the Law and there is no person who can unilaterally order the termination of the Fund's activity. The Extraordinary General Assembly of Longshield Investment Group Shareholders can decide on the voluntary liquidation of Longshield Investment Group.

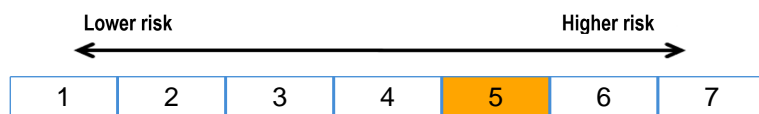
**Objectives.** Longshield Investment Group's objective is the efficient management of a diversified portfolio of assets, able to ensure a constant flow of income, the preservation and medium-long term growth of capital, in order to increase the value for shareholders and obtain the highest returns on capital invested. Longshield Investment Group's investments will be made mainly in Romania, with an emphasis on investments in financial instruments admitted to the share of an organized market. To achieve the investment objectives, the Fund Manager will act in the following directions:

- active involvement in the activity of companies of the Fund's portfolio in order to increase their value;
- the transparency of the investment policy and the way it contributes to the achievement of the main investment objectives;
- maintaining effective communication with investors and members of the Board of Shareholder Representatives.

**The types of assets in which Longshield Investment Group can invest.** Longshield Investment Group's investments will be made mainly in Romania with an emphasis on shares admitted to the Bucharest Stock Exchange (BVB). In smaller proportions, Longshield Investment Group can also invest in shares not admitted to a market share, in other types of financial instruments (corporate bonds, government securities, deposits, fund units, etc.) as well as in social shares and real estate assets, according to the regulations in force.

**Targeted individual investor.** Longshield Investment Group shares are of interest to investors looking for long-term investment appreciation and who are willing to accept the volatility of an emerging market such as BSE. Investing in Longshield Investment Group shares is not recommended for investors who cannot afford losses on the initial investment, nor for those who are looking for a constant income. Also, the investment in Longshield Investment Group must take into account the theoretical knowledge of the investors as well as the past experience regarding similar investments on the financial markets.

**WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?****Summary Risk Indicator (SRI)**



The risk indicator assumes keeping the investment for 5 years. The summary risk indicator shows the risk level of this product compared to other products. It indicates the probability that the product will involve a loss of money due to developments recorded by the Bucharest Stock Exchange.

We have assigned this product to risk class 5 out of 7, which is a medium to high-risk class. This means that deterioration in market conditions is likely to result in medium to high potential losses on your investment in this product. This product does not include any protection against future market performance and therefore you may lose some of your investment. The risk of investing in Longshield Investment Group shares can be significantly higher than that represented in the synthetic risk indicator if the investment is not kept until the end of the holding period recommended to you. It is possible that you will not be able to sell the Longshield Investment Group share easily or that you will be forced to sell at a price that significantly influences the amount received back.

#### **Recommended holding period**

S.A.I. Muntenia Invest S.A. recommends a minimum investment duration of 5 years. The recommendation is aimed at obtaining relevant performances, covering possible unfavourable developments in shorter terms of the share price. The decision regarding the term of the investment belongs exclusively to the investors since Longshield Investment Group shares are listed on the Bucharest Stock Exchange and the investor can exit this type of investment at any moment they deem appropriate.

#### **Other significant risks not included in the SRI calculation**

Even if Longshield Investment Group shares are listed on the Bucharest Stock Exchange, for the moment there is no committed liquidity offered by market makers or SAI Muntenia Invest and liquidity depends only on the existence of buyers and sellers on the secondary market. Also SAI Muntenia Invest SA takes into account and manages, among other things, the credit risk (current or future risk of negative impact on profits and capital as a result of the debtor's non-fulfilment of contractual obligations), market risk (the risk of recording losses related to the positions in the account profit and loss, on and off the balance sheet due to unfavourable fluctuations in the prices at which financial securities are traded, respectively liquidity risk (current or future risk of negative impact on profits and capital, determined by the inability of the MI or the inability of one of the entities managed by it to fulfil its obligations when they are due).

### **PERFORMANCE SCENARIOS**

The unfavourable, moderate and favourable scenarios presented are illustrations that use the worst, average and best performances of Longshield Investment Group in the last 10 years. The markets could evolve very differently in the future.

#### **Investments of 50,000 lei**

Scenarios		Exit after 1 year	Exit after 5 years (recommended holding period)
<b>Minimal scenario</b>	There is no guaranteed minimum return. You could lose all or part of your investment.		
<b>Stress scenario</b>	What you might get back after costs	15,551 lei	6,026 lei
	Average return each year	-68.90 %	-34.51 %
<b>Unfavourable scenario</b>	What you might get back after costs	22,429 lei	49,495 lei
	Average return each year	-55.14 %	-0.20 %
<b>Moderate scenario</b>	What you might get back after costs	56,476 lei	91,885 lei
	Average return each year	12.95 %	12.94 %
<b>Favourable scenario</b>	What you might get back after costs	92,746 lei	107,488 lei
	Average return each year	85.49 %	16.54 %

The presented diagram shows a range of possible results and does not indicate the exact amount you can get. This amount depends on the evolution of the underlying asset. This chart indicates the possible performance of your investment. You can compare it with the yield charts of other financial instruments. The amount you will get from the investment in Longshield Investment Group depends on the future performance of the market. The future developments of the market are uncertain and cannot be accurately predicted. The indicated figures include all investment costs, but may not include all costs you pay to your consultant or distributor. The figures do not take into account your tax situation, which can also affect the amount you receive.

The crisis scenario shows what you could achieve in extreme market circumstances.

### **WHAT HAPPENS IF SAI MUNTENIA INVEST OR THE INTERMEDIARY THROUGH WHICH LONG SHARES ARE TRADED CANNOT PAY?**

SAI Muntenia Invest in its capacity as administrator of Longshield Investment Group does not make payments in its own name to the Fund's investors. SAI Muntenia Invest is responsible for ensuring liquidity for the payment of dividends on

account of the shares held by investors/for the payment of shares redeemed according to the General Assembly of Longshield Investment Group Shareholders. In the event that Longshield Investment Group cannot ensure the liquidity for the above-mentioned operations, investors can turn against the Fund requesting both the amount due and the penalty interest for late payment calculated according to the legal provisions. If this is the case, as a shareholder of Longshield Investment Group you will be able to file a claim in the unlikely event of the opening of insolvency proceedings against Longshield Investment Group. The potential loss for non-payment of the value of the shares sold by the Intermediary/absence from own LONG shares trading account can be covered by the Investor Compensation Fund S.A. within the limit of the compensation ceiling according to the legislation available at [www.fond-fci.ro](http://www.fond-fci.ro).

## WHAT ARE THE COSTS?

**The person who will sell you this product or who gives you advice on it may charge you other costs. In this case, the respective person will provide you with information about these costs and how they affect your investment.**

**The evolution of costs over time:**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you own the product, and how the product performs. The amounts shown here are illustrations based on an example of an invested amount and different possible investment periods.

We supposed:

- in the first year you would receive the amount you invested (0% annual return). For the other holding periods, we assumed that the product performs similarly to that shown in the moderate scenario.

- the sum of RON 50,000 is invested:

Investment of 50,000 Lei	If you exit after 1 year	If you exit after 5 years (recommended holding period)
<b>Impact on yield (RIY)/year (%)</b>	2.1 %	2.0 %
<b>Total costs</b>	1,071 RON	7,827 RON

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you sell at the end of the recommended holding period, the average annual return is estimated to be 12.9% before costs and 10.9% after costs.

**Cost structure**

		If you collect after 1 year	
<b>One-off costs at entry or exit</b>	Entry costs	We do not charge an entry fee, but the person selling the product may charge a fee	0 RON
	Exit costs	We do not charge an exit fee for this product, but the person selling the product may charge a fee.	0 RON
<b>Current costs taken every year</b>	Administration fees and other administrative or operating costs	1.77% of the value of your investment per year. This is an estimate based on actual costs over the last year.	887 RON
	Portfolio trading costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	1 RON
<b>Accessory costs borne under specific conditions</b>	Performance commissions and yield commissions	0.36% of the value of your investment per year.	182 RON

Intermediaries will provide detailed information about transaction costs that are not included in the above costs in order to understand the cumulative effect that these cumulative costs have on the investment yield.

## HOW LONG SHOULD I HOLD IT? CAN I WITHDRAW THE MONEY EARLY?

In the Longshield Investment Group documents, a recommended holding period of 5 years is specified. The investor is the one who will choose the moment of exit from an investment in Longshield Investment Group shares by performing a sale transaction at the Bucharest Stock Exchange.

## HOW CAN I FILE A COMPLAINT?

Any petition/complaint regarding the shares of Longshield Investment Group or regarding SAI Muntenia Invest, the administrator of Longshield Investment Group, can be sent in writing to [sai@munteniainvest.ro](mailto:sai@munteniainvest.ro), by fax to the number +4021 387 32 09 or by post to the address: 46-48 Serghei Vasilevichi Rachmaninov street, district 2, Bucharest, Romania, postal code 020199. Information on the minimum content of a petition/complaint is presented in the internal procedure that you can consult on the Longshield Investment Group website at <https://www.longshield.ro/information-for-investors/petitions/>. SAI Muntenia Invest employees from the investor relations department are at your disposal to provide you with information regarding your concerns. The contact details of the employees mentioned above can be found on the

## OTHER RELEVANT INFORMATION

Additional up-to-date information on Longshield Investment Group can be consulted on our website at [www.longshield.ro](http://www.longshield.ro). This information is made available based on legal obligations.

### **You can find informations regarding:**

The latest annual, semi-annual and quarterly reports	<a href="http://www.longshield.ro/informatii-pentru-investitori/raportari-periodice/raportari-periodice-ifs/situatii-ifs-separate">www.longshield.ro/informatii-pentru-investitori/raportari-periodice/raportari-periodice-ifs/situatii-ifs-separate</a>
Current releases and reports	<a href="http://www.longshield.ro/informatii-pentru-investitori/comunicate-si-rapoarte-curente">www.longshield.ro/informatii-pentru-investitori/comunicate-si-rapoarte-curente</a>
The monthly evolution of the Net Asset Unit Value in the last 10 years	<a href="http://www.longshield.ro/investitii/activ-net/evolutie-van/">www.longshield.ro/investitii/activ-net/evolutie-van/</a>
Information on General Assemblies of Shareholders and other corporate events	<a href="http://www.longshield.ro/informatii-pentru-investitori/evenimente">www.longshield.ro/informatii-pentru-investitori/evenimente</a>
Information regarding the past performance of Longshield Investment Group	<a href="#">past performance</a>
Information regarding the performance scenarios	<a href="#">performance scenarios</a>