

EfTEN Kinnisvarafond AS factsheet

March 31, 2014



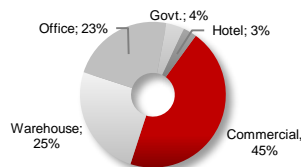
Fund overview

Share ISIN code	EE3100097411
Portfolio manager	EfTEN Capital AS
Share nominal value, EUR	0,60
Share Net Asset Value, EUR	2,0716
Number of shares	40 405 606
Consolidated asset value, EUR thousand	167 849
Consolidated Net Asset Value, EUR thousand	83 703

Portfolio

As at March 31, 2014, EUR thousand	
Operational property investments ¹⁾	140 959
Property under development ¹⁾	2 483
Lease income per year	12 483
NOI (Net Operating Income) per year	11 991
Weighted average lease maturity in years	6,1
Vacancy (EPRA)	3,1%

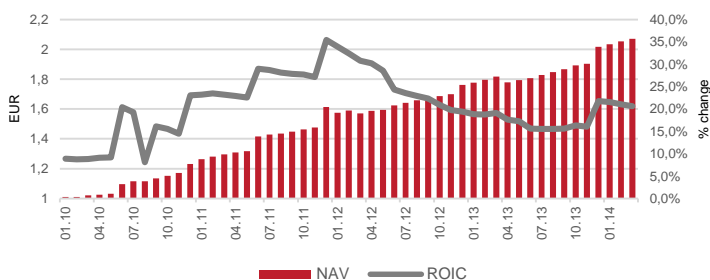
Properties by type



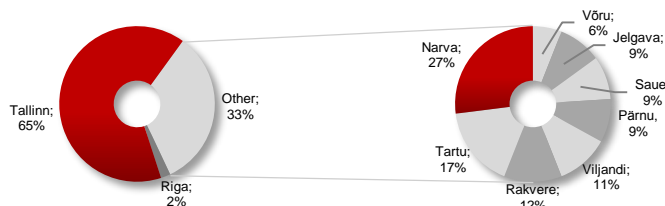
Largest clients

Client	% of rental income
Prisma Peremarket	20,1
Rautakesko AS	12,7
Eesti Energia	7,1
Logistika Pluss	6,6
Riigi Kinnisvara	5,1
Premia Tallinna Külmhoone	4,9
Kinnisvaravalduse (RIMI)	3,2
Arvato Services Estonia	2,8
Äripäev	2,8
HANZA Mechanics Tartu	2,1
Stora Enso Packaning AS	2,1
Mediq Eesti AS	2,0
Other	28,4

NAV and ROIC development



Investments by region



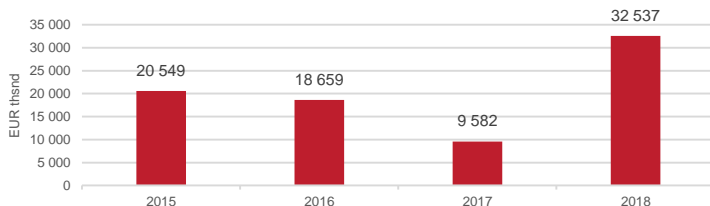
Owned properties

Property	Address	Type	Acquired	NLA (m ²)
Premia Foods cold storage	Tallinn, Betooni 4	Warehouse	2008	6 863
K-Rauta hardware store	Võru, Kreutzwaldi 89	Commercial	2008	3 120
Lepa retail centre ²⁾	Pärnu, Karja 4, 4a	Commercial	2009	4 161
UKU retail centre	Viljandi, Tallinna 41	Commercial	2010	5 117
Police and rescue building	Rakvere, Kreutzwaldi 5a	Governmental	2010	5 744
Lauteri office building	Tallinn, Lauteri 5	Office	2010	3 942
Kapitali office building	Tartu, Ülikooli 6 a	Office	2011	2 275
Pärnu mnt office building	Tallinn, Pärnu mnt 102c	Office	2011	9 216
Äripäeva office building	Tallinn, Pärnu mnt 105	Office	2011	5 031
Prisma in Narva	Narva, Kangelaste pr. 29	Commercial	2013	13 361
Eesti Energia in Laki	Tallinn, Laki 24	Office	2013	1 854
Eesti Energia in Kadaka	Tallinn, Kadaka tee 63	Office	2013	7 705
Stora Enso production facilities	Saku, Piirimäe 10A	Warehouse	2013	5 058
Mediq logistics centre	Saue, Kungla 2	Warehouse	2013	4 251
Logistika Pluss logistics centre	Tallinn, Punane 73	Warehouse	2013	15 197
K-Rauta hardware store	Tallinn, Tammsaare 49	Commercial	2013	9 120
Hanza production facilities	Tartu, Silikaadi 6/8	Warehouse	2013	6 177
Mustika retail centre	Tallinn, Tammsaare 116	Commercial	2012	27 538
RIMI in Jelgava	Jelgava, Rigas Street 48	Commercial	2013	4 251
Palace Hotel ²⁾	Tallinn, Pärnu mnt 14	Hotel	2013	4 874
State Music School in Stabu	Riga, Stabu 10/4	Office	2013	3 150
Total				148,005

Loan capital

As at March 31, 2014, EUR thousand	
Total loan liabilities	81 328
Weighted average debt maturity in years	3,1
Weighted average interest rate	2,16%
Loan to value	57%
Interest coverage ratio	4,8x
Debt Service Coverage Ratio	1,9

Debt maturity



¹⁾ Property investments exclude joint ventures. Joint ventures hold investments with rental income in fair value of EUR 2 522 thousand and property investments under development in balance sheet value of EUR 7 963 thousand

²⁾ Lepa retail centre and Palace Hotel owned 50%