

EFTEN Kinnisvarafond AS factsheet

August 31, 2014



Fund overview

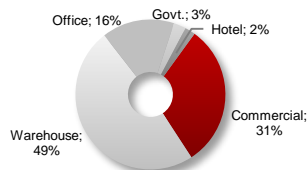
Share ISIN code	EE3100097411
Portfolio manager	EFTEN Capital AS
Share nominal value, EUR	0,60
Share Net Asset Value, EUR	2,2069
Number of shares ¹	39 391 371
Consolidated asset value, EUR thousand	201 821
Consolidated Net Asset Value, EUR thousand	86 932

¹ Includes reduced shares according to General Meeting decision from April 2014. As of reporting date, the change number of shares is not yet registered on Commercial Register.

Portfolio

As at August 31, 2014, EUR thousand	
Operational property investments ¹⁾	187 262
Property under development	0
Lease income per year	16 338
NOI (Net Operating Income) per year	15 473
Weighted average lease maturity in years	5,9
Vacancy (EPRA)	1,6%

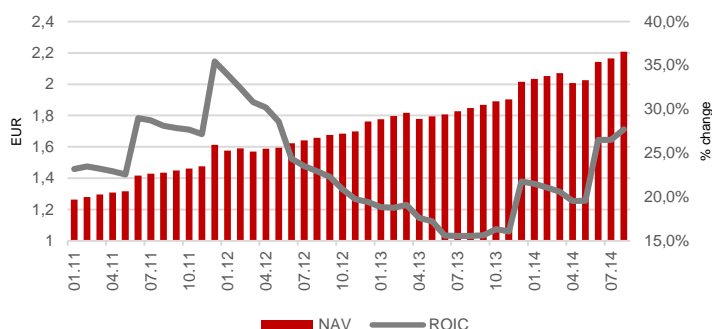
Properties by type



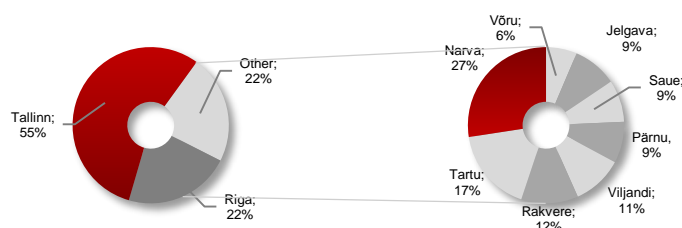
Largest clients

Client	% of rental income
Prisma Peremarket	15,2
Rautakesko AS	9,8
Eesti Energia	5,4
Logistika Pluss	5,2
DHL Estonia AS	4,7
Riigi Kinnisvara	3,9
Premia Tallinna Külmoone	3,9
Kinnisvaravalduse (RIMI)	2,4
Arvato Services Estonia	2,0
Äripäev	2,1
HANZA Mechanics Tartu	1,9
Stora Enso Packaning AS	1,8
Mediq Eesti AS	1,7
Other	41,8

NAV and ROIC development



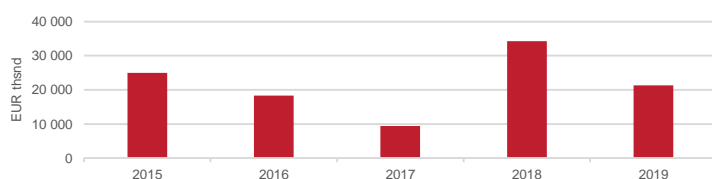
Investments by region



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	2 328
Pärnu mnt office building	Tallinn, Pärnu mnt 102c	Office	2011	9 216
Äripäeva office building	Tallinn, Pärnu mnt 105	Office	2011	5 149
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	5 006
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, Siilikaadi 6/8	Warehouse	2013	6 177
Mustika retail centre	Tallinn, Tammsaare 116	Commercial	2012	27 475
RIMI in Jelgava	Jelgava, Rigas Street 48	Commercial	2013	4 474
Palace Hotel ²⁾	Tallinn, Pärnu mnt 14	Hotel	2013	4 870
State Music School in Stabu	Riga, Stabu 10/4	Office	2013	3 766
Betooni 1a warehouse	Tallinn, Betooni 1a	Warehouse	2014	7 100
Betooni 6 warehouse and office building	Tallinn, Betooni 6	Warehouse	2014	16 838
NTP Technology Park	Riig, Jürkalnes iela 15/25	Warehouse	2014	45 013
Total				217 847

Debt maturity



Loan capital

As at August 31, 2014, EUR thousand	
Total loan liabilities	108 297
Weighted average debt maturity in years	3,0
Weighted average interest rate	1,97%
Loan to value	58%
Interest coverage ratio	6,6x
Debt Service Coverage Ratio	1,9

¹⁾ Property investments exclude joint ventures. Joint ventures hold investments with rental income in fair value of EUR 13 737 thousand euros

²⁾ Lepa retail centre and Palace Hotel owned 50%