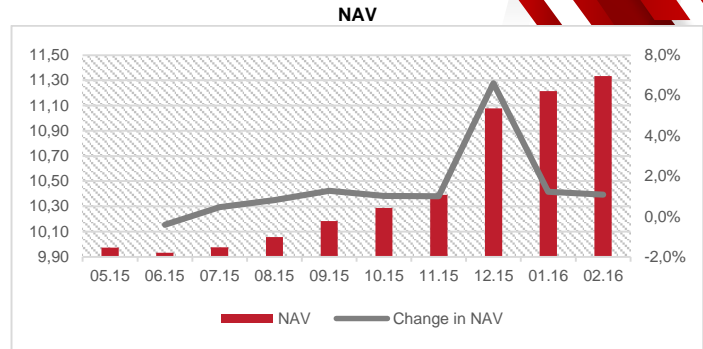


EfTEN Real Estate Fund III AS factsheet

February, 2016

Fond overview

Share ISIN code	EE3100127242
Portfolio manager	EfTEN Capital AS
Share nominal value, EUR	10,0000
Share Net Asset Value, EUR	11,3345
Number of shares	1 385 263
Consolidated asset value, EUR thousand	39 948
Consolidated Net Asset Value, EUR thousand	15 701



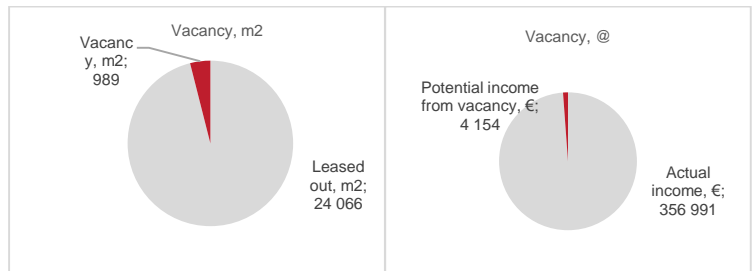
Portfolio

As at February 29, 2016, EUR thousand	
Investment properties, other PPE	36 582
Lease income per year	3 442
Expected NOI per year	3 381
Wighted average lease maturity in years	2,9
Vacancy (EPRA)	1,2%

Top tenants	% from consolidated rental income
RIMI Lietuva, UAB	13,9%
Valstybinė kainų ir energetikos kontrolės komisija	6,1%
PST Group	4,2%
LPP Lithuania, UAB	3,2%
UAB Synergium	2,8%
Drogas, UAB	2,4%
Eurovaistine, UAB	2,3%
New Yorker Lietuva, UAB	2,3%
Topo grupe, UAB	2,1%
Amber food, UAB	1,9%
SPORTLAND LT, UAB	1,9%
Baltika Lietuva, UAB	1,6%
UAB Columbus Lietuva	1,6%
Deichmann avalynė, UAB	1,5%
All other	52,3%

Investment properties, land and buildings

Property	Address	Type	Acquired	NLA (m ²)
Shopping Center SAULĖS MIESTAS	Tilžės St. 109, Šiauliai, Lithuania	Commercial	08.2015	19 881
Ulonu Office building	Verkiu 25c, Vilnius	Office	12.2015	5 174
Total				25 055



Loan capital

As at February 29, 2016, EUR thousand	
Total loan liabilities	21 391
Weighted average debt maturity in years	4,5
Weighted average interest rate	1,7%
Loan to value	59%
Debt Service Coverage Ratio	2,83

Balance sheet

ASSETS	29.02.16	31.12.15
€ in thousands		
Cash and cash equivalents	3 106	1 984
Trade receivables	223	253
Other current receivables	76	74
Current assets total	3 366	2 311
Investment properties	36 506	36 506
Other long-term assets	76	76
Assets total	39 948	38 897

LIABILITIES AND EQUITY	29.02.16	31.12.15
Short-term loan liabilities	891	884
Long-term loan liabilities	20 500	19 845
Other liabilities	2 856	2 823
Liabilities total	24 247	23 552
Share capital and premium	13 853	13 853
Retained earnings	1 849	1 492
Equity total	15 701	15 345
Liabilities and equity total	39 948	38 897