

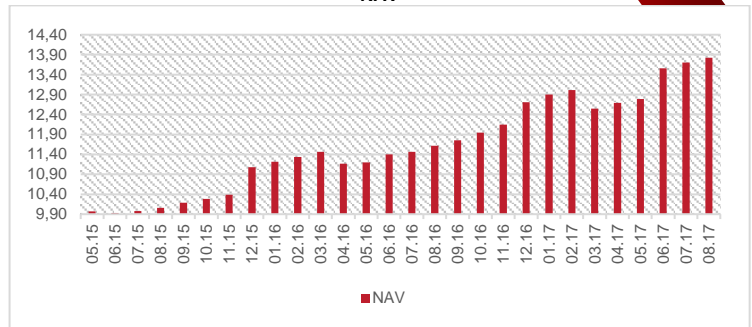
EfTEN Real Estate Fund III AS factsheet

August 31, 2017

Fond overview

Share ISIN code	EE3100127242
Portfolio manager	EfTEN Capital AS
Share nominal value, EUR	10,0000
Share Net Asset Value, EUR	13,8247
Number of shares	2 885 263
Consolidated asset value, EUR thousand	90 347
Consolidated Net Asset Value, EUR thousand	39 888

NAV



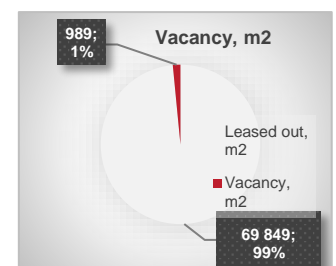
Portfolio

As at August 31, 2017, EUR thousand	
Investment properties, other PPE, incl.	84 664
<i>Properties under construction</i>	4 670
Lease income per year	6 657
Vacancy (EPRA)	0,7%

Top tenants	% from consolidated rental income
DSV Transport AS	15,1%
DSV Transport UAB	10,4%
RIMI Lietuva, UAB	7,1%
DSV Transport SIA	6,4%
Hortes AS	3,9%
Valstybinė kainų ir energetikos kontrolės komisija	3,8%
Synergium UAB	1,4%
LPP Lithuania, UAB	1,4%
Drogas, UAB	1,2%
Eurovaistine, UAB	1,2%
GD Bonum Publicum	1,2%
Panevėžio statybos trestas UAB	1,2%
New Yorker Lietuva, UAB	1,2%
Topo grupe, UAB	1,1%
SBA koncernas	1,1%
All other	41,1%

Investment properties, land and buildings

Property	Address	Type	Acquired	NLA (m ²)
Shopping Center SAULĒS MIESTAS	Tilžes St. 109, Šiauliai, Lithuania	Retail	08.2015	19 881
L3 Office building	Laisves 3, Vilnius, Lithuania	Office	10.2016	6 150
Ulonu Office building	Verkiu 25c, Vilnius	Office	12.2015	5 174
DSV logistics center	Stasyly g. 21, Vilnius	Logistics	06.2016	11 687
DSV logistics center	Krustpils 31, Riga	Logistics	07.2016	5 398
DSV logistics center	Pärnu mnt 535, Tallinn	Logistics	07.2016	16 014
Hortes in Laagri	Seljaku 4b, Laagri, Saue, Harjumaa	Retail	05.2017	3 470
Selver in Laagri	Pärnu mnt 554, Tallinn	Retail	05.2017	3 063
Total				70 837



Loan capital

As at August 31, 2017, EUR thousand	
Total loan liabilities	44 421
Weighted average debt maturity in years	3,6
Weighted average interest rate	1,70%
Loan to value	53%
Debt Service Coverage Ratio	2,1

Balance sheet

ASSETS	31.08.17	31.12.16
<i>€ in thousands</i>		
Cash and cash equivalents	5 205	3 192
Trade receivables	245	329
Other current receivables	233	114
Current assets total	5 683	3 636
Investment properties	84 610	73 539
Other long-term assets	54	58
Assets total	90 347	77 233

LIABILITIES AND EQUITY	31.08.17	31.12.16
Short-term loan liabilities	1 980	1 948
Long-term loan liabilities	42 440	40 719
Other liabilities	6 038	4 246
Liabilities total	50 459	46 913
Share capital and premium	31 162	24 890
Reserves	293	75
Retained earnings	8 433	5 355
Equity total	39 888	30 320
Liabilities and equity total	90 347	77 233