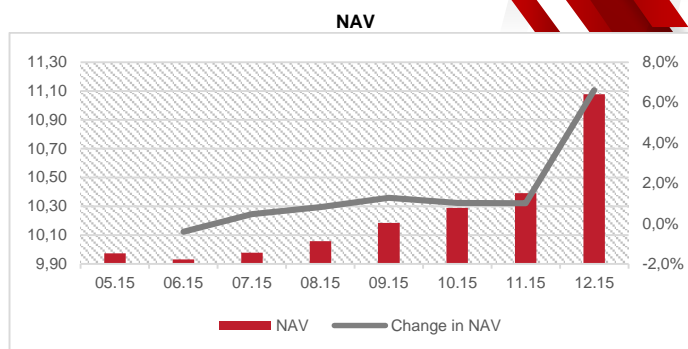


EfTEN Real Estate Fund III AS factsheet

December, 2015

Fond overview

Share ISIN code	EE3100127242
Portfolio manager	EfTEN Capital AS
Share nominal value, EUR	10,0000
Share Net Asset Value, EUR	11,0772
Number of shares	1 385 263
Consolidated asset value, EUR thousand	38 897
Consolidated Net Asset Value, EUR thousand	15 345



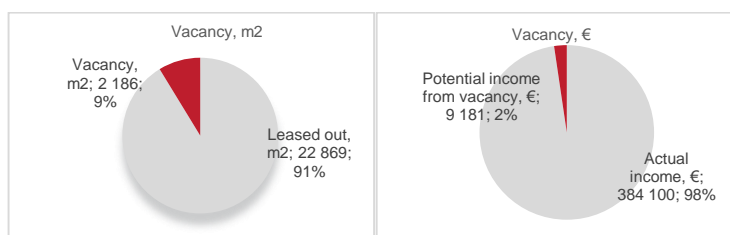
Portfolio

As at December 31, 2015, EUR thousand	
Investment properties, other PPE	39 586
Lease income per year	3 355
Expected NOI per year	2 851
Wighted average lease maturity in years	2,9
Vacancy (EPRA)	2,3%

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

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%



Loan capital

As at December 31, 2015, EUR thousand	
Total loan liabilities	20 729
Weighted average debt maturity in years	4,7
Weighted average interest rate	1,7%
Loan to value	57%
Debt Service Coverage Ratio	5,2

Balance sheet

ASSETS	31.12.15	18.05.15
€ in thousands		
Cash and cash equivalents	1 984	3 360
Trade receivables	253	0
Other current receivables	74	0
Current assets total	2 311	3 360
Investment properties	36 507	0
Other long-term assets	80	0
Assets total	38 897	3 360

LIABILITIES AND EQUITY	31.12.15	18.05.15
Short-term loan liabilities	884	0
Long-term loan liabilities	19 845	0
Other liabilities	2 823	0
Liabilities total	23 552	0
Share capital and premium	13 853	3 360
Retained earnings	1 492	0
Equity total	15 345	3 360
Liabilities and equity total	38 897	3 360