

# EfTEN Real Estate Fund III AS factsheet

January 31, 2017

## Fond overview

|  |                  |
|--|------------------|
| Share ISIN code                            | EE3100127242     |
| Portfolio manager                          | EfTEN Capital AS |
| Share nominal value, EUR                   | 10,0000          |
| Share Net Asset Value, EUR                 | 12,9035          |
| Number of shares                           | 2 385 263        |
| Consolidated asset value, EUR thousand     | 77 437           |
| Consolidated Net Asset Value, EUR thousand | 30 778           |

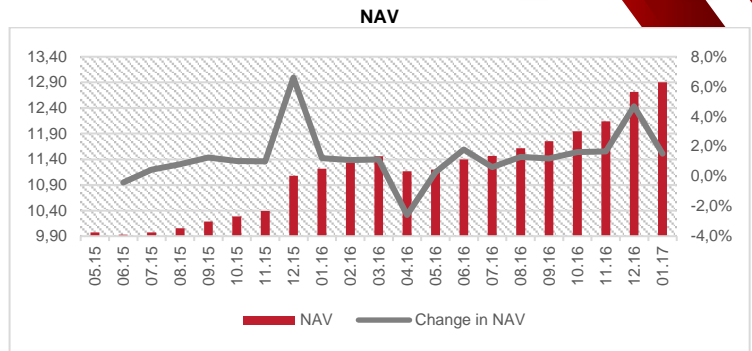
## Portfolio

| As at January 31, 2017, EUR thousand |        |
|--------------------------------------|--------|
| Investment properties, other PPE     | 73 594 |
| Lease income per year                | 6 311  |
| Vacancy (EPRA)                       | 0,6%   |

| Top tenants  | % from consolidated rental income |
|--|-----------------------------------|
| DSV Transport AS                                   | 18,1%                             |
| DSV Transport UAB                                  | 12,4%                             |
| RIMI Lietuva, UAB                                  | 8,6%                              |
| DSV Transport SIA                                  | 7,7%                              |
| Valstybinė kainų ir energetikos kontrolės komisija | 3,8%                              |
| PST Group  | 2,6%                              |
| LPP Lithuania, UAB                                 | 2,0%                              |
| UAB Synergium                                      | 1,7%                              |
| Drogas, UAB  | 1,5%                              |
| Eurovaistine, UAB                                  | 1,4%                              |
| New Yorker Lietuva, UAB                            | 1,4%                              |
| Topo grupe, UAB                                    | 1,3%                              |
| Amber food, UAB                                    | 1,2%                              |
| SPORTLAND LT, UAB                                  | 1,2%                              |
| Baltika Lietuva, UAB                               | 1,0%                              |
| All other  | 34,2%                             |

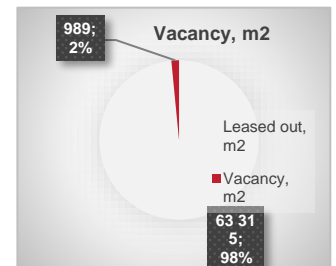
## Balance sheet

| ASSETS                      | 31.01.17      | 31.12.16      |
|-----------------------------|---------------|---------------|
| <i>€ in thousands</i>       |               |               |
| Cash and cash equivalents   | 3 522         | 3 192         |
| Trade receivables           | 285           | 329           |
| Other current receivables   | 36            | 114           |
| <b>Current assets total</b> | <b>3 843</b>  | <b>3 636</b>  |
| Investment properties       | 73 539        | 73 539        |
| Other long-term assets      | 55            | 58            |
| <b>Assets total</b>         | <b>77 437</b> | <b>77 233</b> |



## Investment properties, land and buildings

| Property                       | Address                             | Type       | Acquired | NLA (m <sup>2</sup> ) |
|--------------------------------|-------------------------------------|------------|----------|-----------------------|
| Shopping Center SAULĒS MIESTAS | Tilžes St. 109, Šiauliai, Lithuania | Commercial | 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           | Stasyļu 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                |
| <b>Total</b>                   |                                     |            |          | <b>64 304</b>         |



## Loan capital

| As at January 31, 2017, EUR thousand    |        |
|---|--------|
| Total loan liabilities                  | 42 583 |
| Weighted average debt maturity in years | 4,1    |
| Weighted average interest rate          | 1,67%  |
| Loan to value                           | 58%    |
| Debt Service Coverage Ratio             | 2,2    |

| LIABILITIES AND EQUITY              | 31.01.2017    | 31.12.16      |
|-------------------------------------|---------------|---------------|
| Short-term loan liabilities         | 1 965         | 1 948         |
| Long-term loan liabilities          | 40 618        | 40 719        |
| Other liabilities                   | 4 075         | 4 246         |
| <b>Liabilities total</b>            | <b>46 658</b> | <b>46 913</b> |
| Share capital and premium           | 24 890        | 24 890        |
| Reserves                            | 75            | 75            |
| Retained earnings                   | 5 813         | 5 355         |
| <b>Equity total</b>                 | <b>30 778</b> | <b>30 320</b> |
| <b>Liabilities and equity total</b> | <b>77 437</b> | <b>77 233</b> |