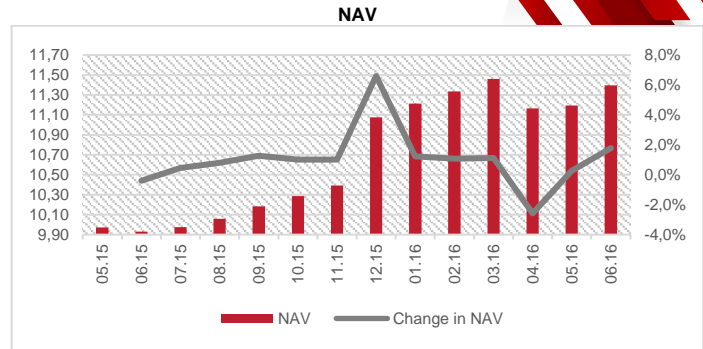


EfTEN Real Estate Fund III AS factsheet

June, 2016

Fond overview

Share ISIN code	EE3100127242
Portfolio manager	EfTEN Capital AS
Share nominal value, EUR	10,0000
Share Net Asset Value, EUR	11,3961
Number of shares	2 385 263
Consolidated asset value, EUR thousand	56 926
Consolidated Net Asset Value, EUR thousand	27 183



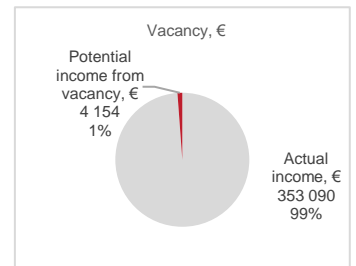
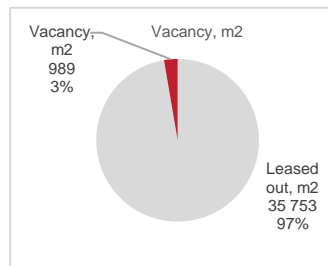
Portfolio

As at June 30, 2016, EUR thousand	
Investment properties, other PPE	49 861
Lease income per year	3 516
Expected NOI per year	3 133
Wighted average lease maturity in years	2,9
Vacancy (EPRA)	1,2%

Top tenants	% from consolidated rental income
DSV Transport UAB	16,8%
RIMI Lietuva, UAB	11,5%
Valstybinė kainų ir energetikos kontrolės komisija	5,1%
PST Group	3,5%
LPP Lithuania, UAB	2,7%
UAB Synergium	2,3%
Drogas, UAB	2,0%
Eurovaistine, UAB	1,9%
New Yorker Lietuva, UAB	1,9%
Topo grupe, UAB	1,8%
Amber food, UAB	1,6%
SPORTLAND LT, UAB	1,6%
Baltika Lietuva, UAB	1,3%
UAB Columbus Lietuva	1,3%
Deichmann avalynė, UAB	1,2%
All other	43,6%

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
DSV logistics center	Stasylių g. 21, Vilnius	Logistics	06.2016	11 687
Total				36 742



Loan capital

As at June 30, 2016, EUR thousand	
Total loan liabilities	26 854
Weighted average debt maturity in years	4,4
Weighted average interest rate	1,68%
Loan to value	59%
Debt Service Coverage Ratio	2,50

Balance sheet

ASSETS	30.06.16	31.12.15
€ in thousands		
Cash and cash equivalents	6 746	1 984
Trade receivables	243	253
Other current receivables	76	74
Current assets total	7 066	2 311
Investment properties	45 525	36 506
Other long-term assets	4 335	76
Assets total	56 926	38 897

LIABILITIES AND EQUITY	30.06.2016	31.12.15
Short-term loan liabilities	946	884
Long-term loan liabilities	25 908	19 845
Other liabilities	2 890	2 823
Liabilities total	29 744	23 552
Share capital and premium	24 890	13 853
Reserves	75	0
Retained earnings	2 218	1 492
Equity total	27 183	15 345
Liabilities and equity total	56 926	38 897