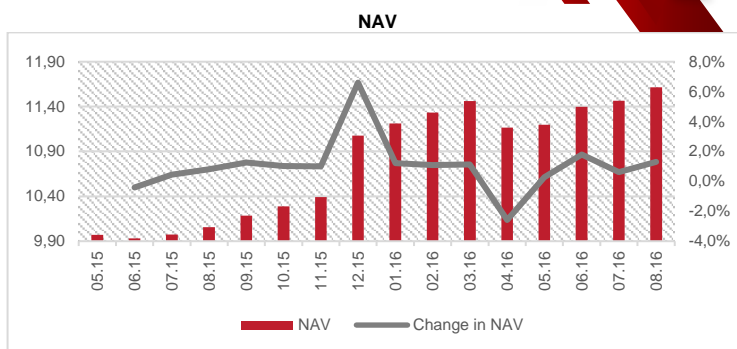


# EfTEN Real Estate Fund III AS factsheet

August, 2016

## Fond overview

Share ISIN code	EE3100127242
Portfolio manager	EfTEN Capital AS
Share nominal value, EUR	10,0000
Share Net Asset Value, EUR	11,6151
Number of shares	2 385 263
Consolidated asset value, EUR thousand	68 506
Consolidated Net Asset Value, EUR thousand	27 705



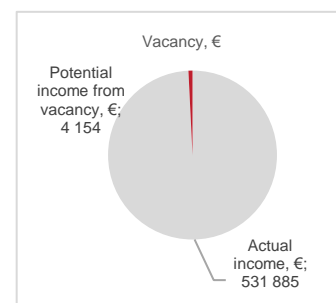
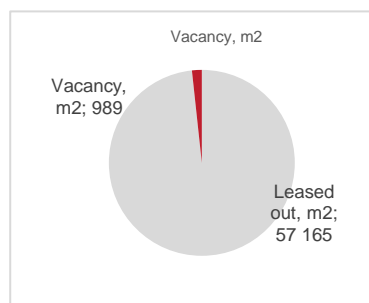
## Portfolio

As at August 31, 2016, EUR thousand	
Investment properties, other PPE	68 506
Lease income per year	5 670
Vacancy (EPRA)	0,8%

## 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
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
<b>Total</b>				<b>58 154</b>

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%



## Loan capital

As at August 31, 2016, EUR thousand	
Total loan liabilities	37 633
Weighted average debt maturity in years	4,4
Weighted average interest rate	1,64%
Loan to value	60%
Debt Service Coverage Ratio	2,40

## Balance sheet

ASSETS	31.08.16	31.12.15
<i>€ in thousands</i>		
Cash and cash equivalents	4 944	1 984
Trade receivables	217	253
Other current receivables	274	74
<b>Current assets total</b>	<b>5 435</b>	<b>2 311</b>
Investment properties	63 030	36 506
Other long-term assets	71	76
<b>Assets total</b>	<b>68 506</b>	<b>38 897</b>

LIABILITIES AND EQUITY	31.08.2016	31.12.15
Short-term loan liabilities	1 814	884
Long-term loan liabilities	35 819	19 845
Other liabilities	3 168	2 823
<b>Liabilities total</b>	<b>40 801</b>	<b>23 552</b>
Share capital and premium	24 890	13 853
Reserves	75	0
Retained earnings	2 740	1 492
<b>Equity total</b>	<b>27 705</b>	<b>15 345</b>
<b>Liabilities and equity total</b>	<b>68 506</b>	<b>38 897</b>