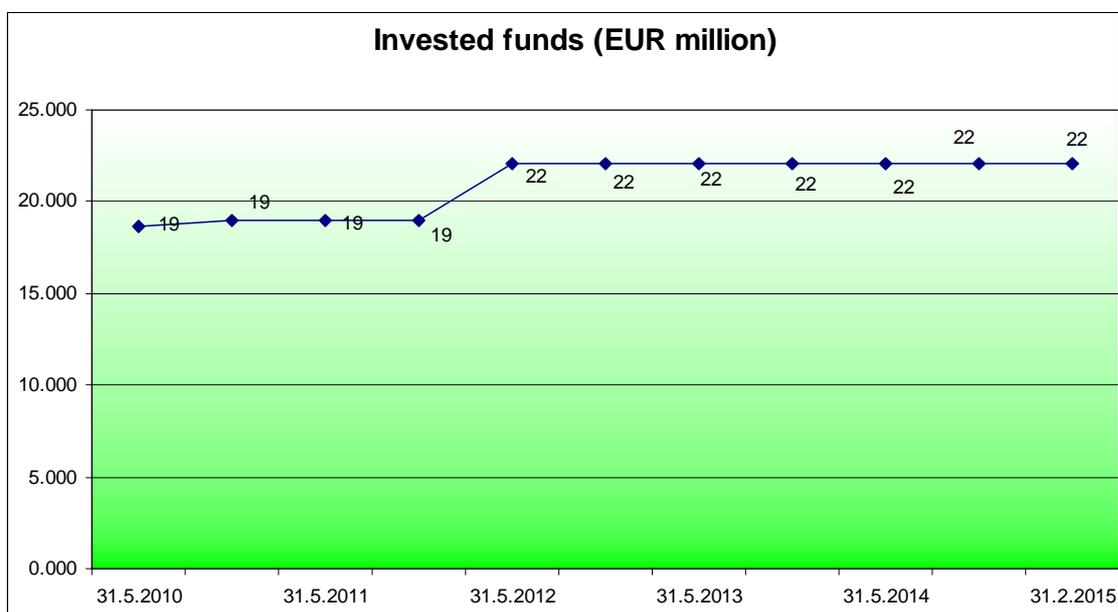
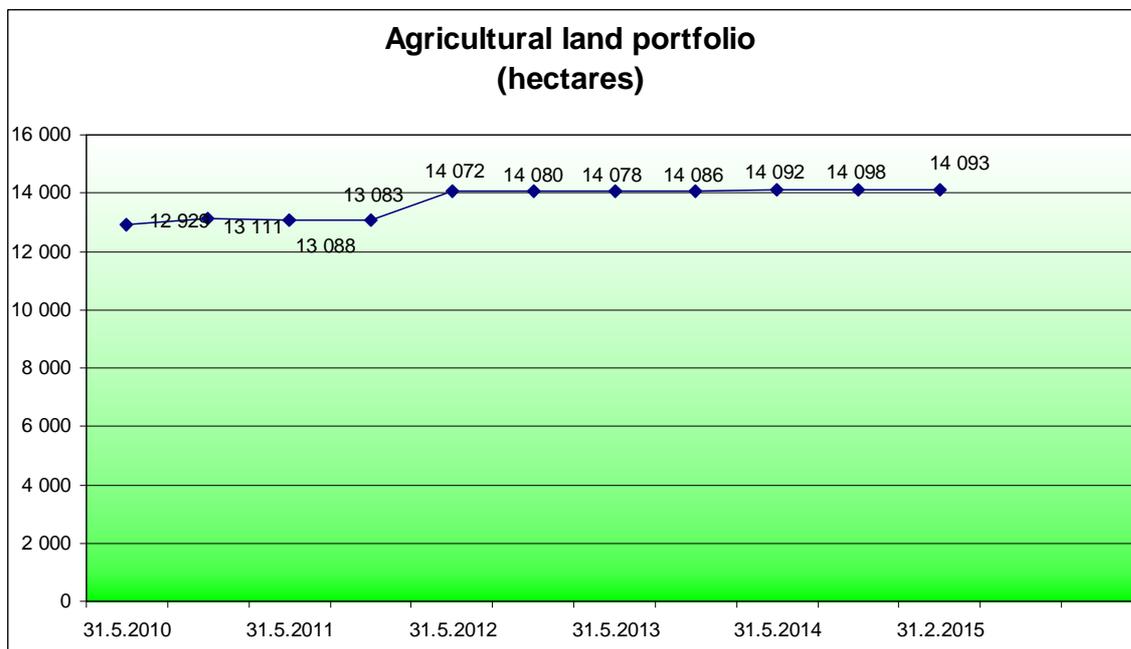


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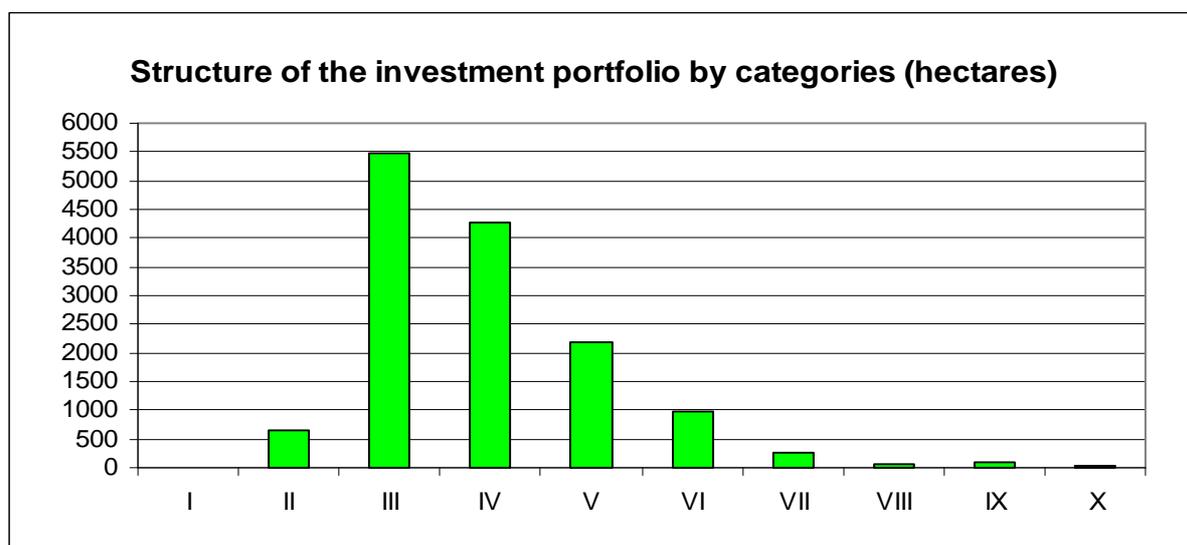
Investment portfolio

As of Mai 31th, 2015 the investment portfolio of Agro Finance REIT includes 14 093 hectares of agricultural land. The funds invested by the Company amount to BGN 43.225 million (EUR 22.101 million), at an average acquisition price (all costs included) of BGN 3067.10 (EUR 1 568.18) per hectare.



Investment portfolio structure as of Mai 31th, 2015

The Company maintains permanent structure of its portfolio and adheres to its policy of investing in high-quality land in regions with well-developed renting relations.



As of Mai 31th, 2015 the portfolio consists of 96.34 % agricultural land, classified in categories from I to VI (10 categories in total, category I is of highest quality), which are Company's investment priority, and 3.66 % in lower categories.

Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
<i>I-II</i>	651	4.62
<i>III-V</i>	11 968	84.92
<i>VI</i>	958	6.80
<i>VII-X</i>	516	3.66
<i>Total</i>	14 093	100.00

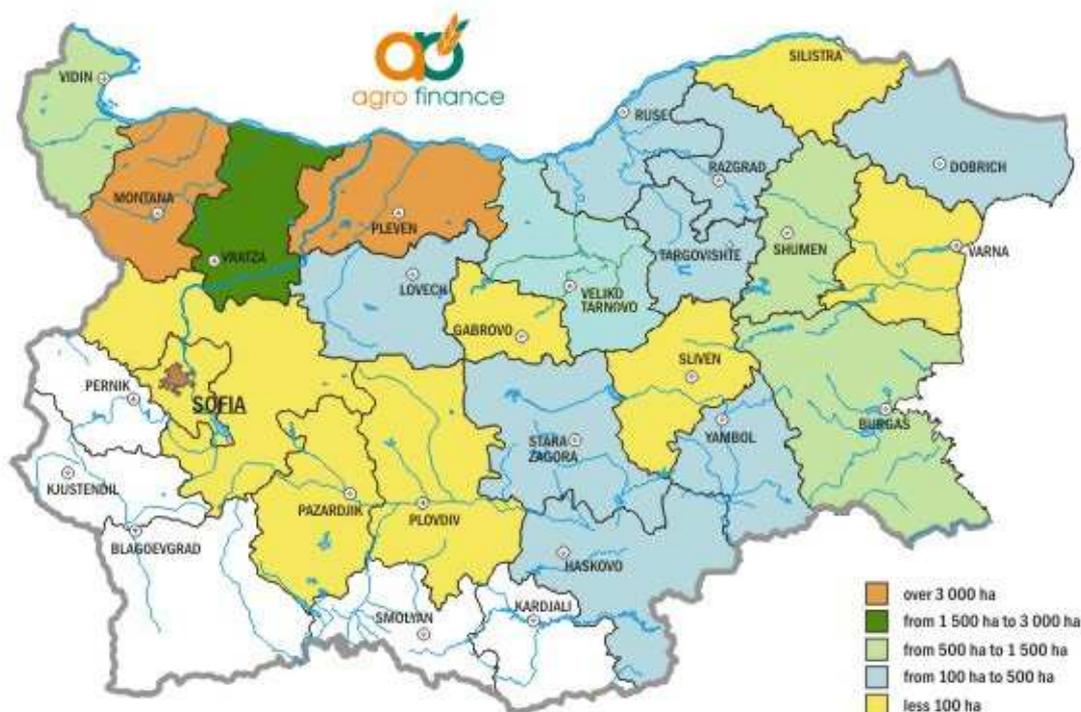
As of Mai 31th, 2015 89.12 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high quality and has a strong potential for further development of agricultural activities.

Agricultural land portfolio structure by regions

Region	Acquired land (hectares)	% of the total land acquired
<i>Northwestern region</i>	6 076	43.11
<i>North Central region</i>	4 591	32.58
<i>Northeastern region</i>	1 893	13.43
<i>Southern region</i>	1 533	10.88
<i>Total</i>	14 093	100.00

The agricultural land is mostly concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total 8 625 hectares (61 % of the Company's investment portfolio).

Map of the agricultural land portfolio by districts as of Mai 31th, 2015



Rents Information

As of Mai 31th, 2015 nearly 13.4 thousand hectares are rented for the current 2014/2015 agricultural season (95 % of the acquired land). The average contracted rental payment for 2014/2015 agricultural season is EUR 247 per hectare.

Structure by agricultural seasons

Agricultural season	Land rented (hectares) *	% of the total land acquired	Average contracted rental payment per hectare /EUR/ *	% collected payments
2007/2008	4 800	50 %	70	99 %
2008/2009	8 600	69 %	92	98 %
2009/2010	11 500	88 %	104	98 %
2010/2011	12 200	93 %	117	96 %
2011/2012	13 600	96 %	138	98 %
2012/2013	13 900	99 %	167	93 %
2013/2014	13 600	96 %	199	98 %
2014/2015	13 350	95 %	247	84 %

* As of the end of the corresponding agricultural season

Stock Exchange information about Agro Finance REIT for Mai 2015

Agro Finance REIT (6AG)	
<i>Beginning of month (open) share price (BGN)</i>	2.600
<i>End of month (close) share price (BGN)</i>	2.600
<i>Change (%)</i>	0%
<i>Turnover (number of shares)</i>	13
<i>Average price (BGN)</i>	2.600
<i>Market capitalization (million BGN)*</i>	90.215
<i>Market capitalization (million EUR)</i>	46.126
<i>Net asset value per share (31.03.2015)</i>	BGN 1.85 (EUR 0.95)

EUR 1 = BGN 1.95583

* The market capitalization is calculated on the basis of last close price

Other important information

The annual General Meeting of the shareholders of Agro Finance REIT, held on Mai 4th, 2015, passed a resolution to distribute gross dividend for 2014 at the amount of BGN 2 696 530.54 or 90.00 % of the profit determined in accordance with the procedure under art. 10 paragraph 3 of the Special Investment Purpose Companies Act amounting to in total BGN 2 996 145.05 or gross dividend of BGN 0.0837 per one share. The right to receive gross dividend share is for the parties registered to the General Depository as Agro Finance's shareholders to date May 18th 2015.

The minutes of the meeting are published on the following web sites (in Bulgarian language):

- the corporate web site of Agro Finance REIT - <http://www.agrofinance.bg/>
- the web site of Bulletin Investor.BG - <http://www.investor.bg/bulletin>

Plovdiv
June 15th, 2015

Desislava Stoyanova
Director of Investor Relations