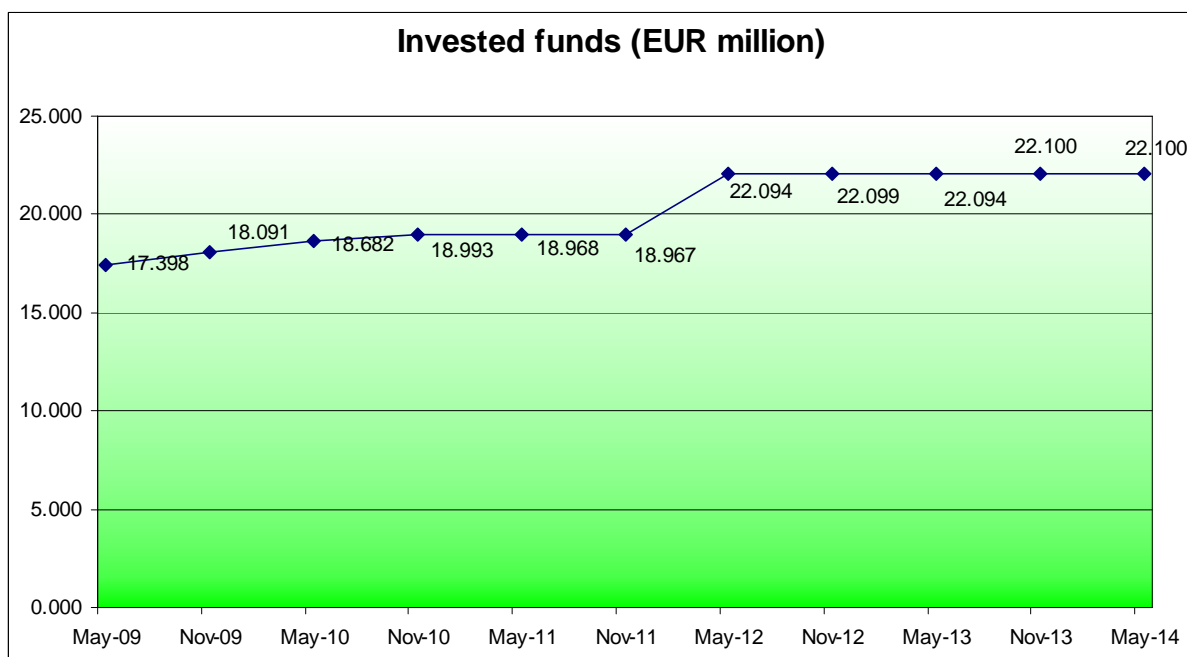
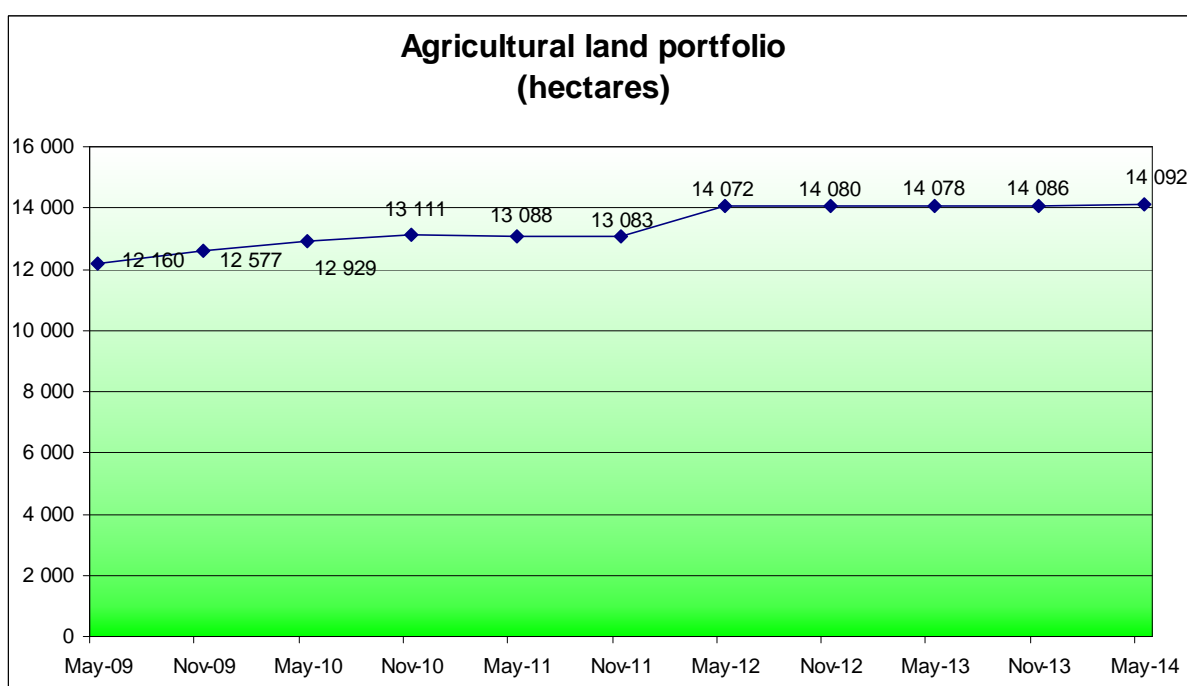


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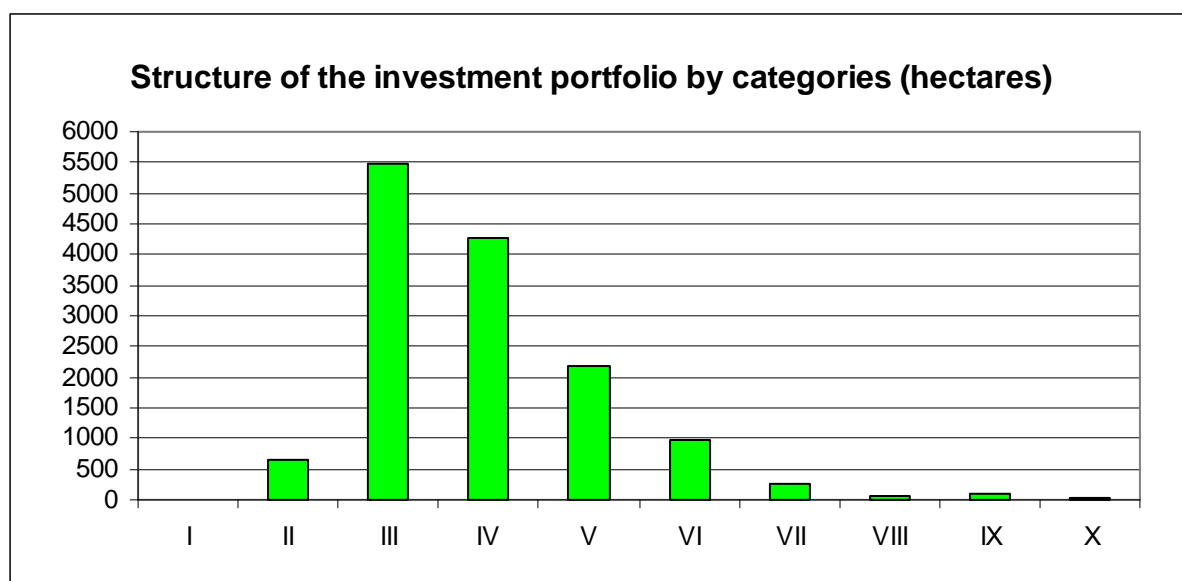
Investment portfolio

As of May 31st, 2014 the investment portfolio of Agro Finance REIT includes 14 092 hectares of agricultural land. The funds invested by the Company amount to BGN 43.225 million (EUR 22.100 million), at an average acquisition price (all costs included) of BGN 3067.40 (EUR 1 568.34) per hectare.



Investment portfolio structure as of May 31st, 2014

The Company follows its policy of investing in high-quality land in regions with well-developed renting relations.



As of May 31st, 2014 the portfolio consists of 96.37 % 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 3.63 % in lower categories.

Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
<i>I-II</i>	652	4.62
<i>III-V</i>	11 970	84.95
<i>VI</i>	959	6.80
<i>VII-X</i>	511	3.63
Total	14 092	100.00

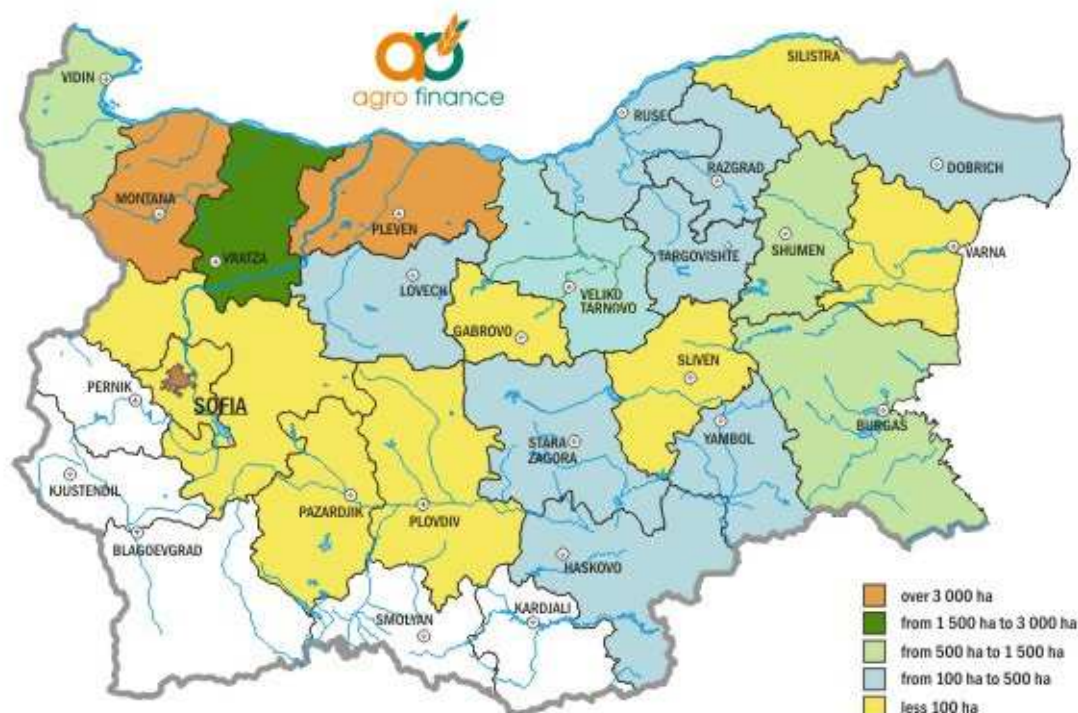
As of May 31st, 2014 89.10 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high quality and has a strong potential for further development of agricultural activities.

Agricultural land portfolio structure by regions

Region	Acquired land (hectares)	% of the total land acquired
<i>Northwestern region</i>	6 081	43.15
<i>North Central region</i>	4 581	32.51
<i>Northeastern region</i>	1 894	13.44
<i>Southern region</i>	1 536	10.90
Total	14 092	100.00

The acquired agricultural land is mostly concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total 8 626 hectares (61 % of the agricultural land in Company's investment portfolio).

Map of the agricultural land portfolio by districts as of May 31st, 2014



Rents Information

Up to May 31st, 2014 13.5 thousand hectares are rented for the current 2013/2014 agricultural season (96 % of the acquired land). The average contracted rental payment for 2013/2014 agricultural season is EUR 198.80 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	97 %
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	92%
2013/2014	13 500	96 %	199	25 %***

* As of the end of the corresponding agricultural season

** As of May 31st, 2014

*** Payments are due after the end of the agricultural season, i.e. after September 30th 2014.

Stock Exchange information about Agro Finance REIT for May 2014

Agro Finance REIT (6AG)	Share price BGN*
<i>Beginning of month (open)</i>	n.a.
<i>End of month (close)</i>	n.a.
<i>Turnover (number of shares)</i>	0
<i>Market capitalization (million BGN)*</i>	77.327
<i>Market capitalization (million EUR)</i>	40.015
<i>Net asset value per share (31.03.2014)</i>	BGN 1.90 (EUR 0.97)

EUR 1 = BGN 1.95583

* The market capitalization is calculated on the basis of end of April (close) price.

Other important information

The Board of Directors of Agro Finance REIT convenes an Annual General Meeting of the shareholders on June 26th, 2014 10 a.m. at 85-87 General Totleben Blvd., 2 floor, Sofia 1606.

The notice and the materials 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>

Sofia
June 16th, 2014

Radoslava Ploshtakova
Director of Investor Relations