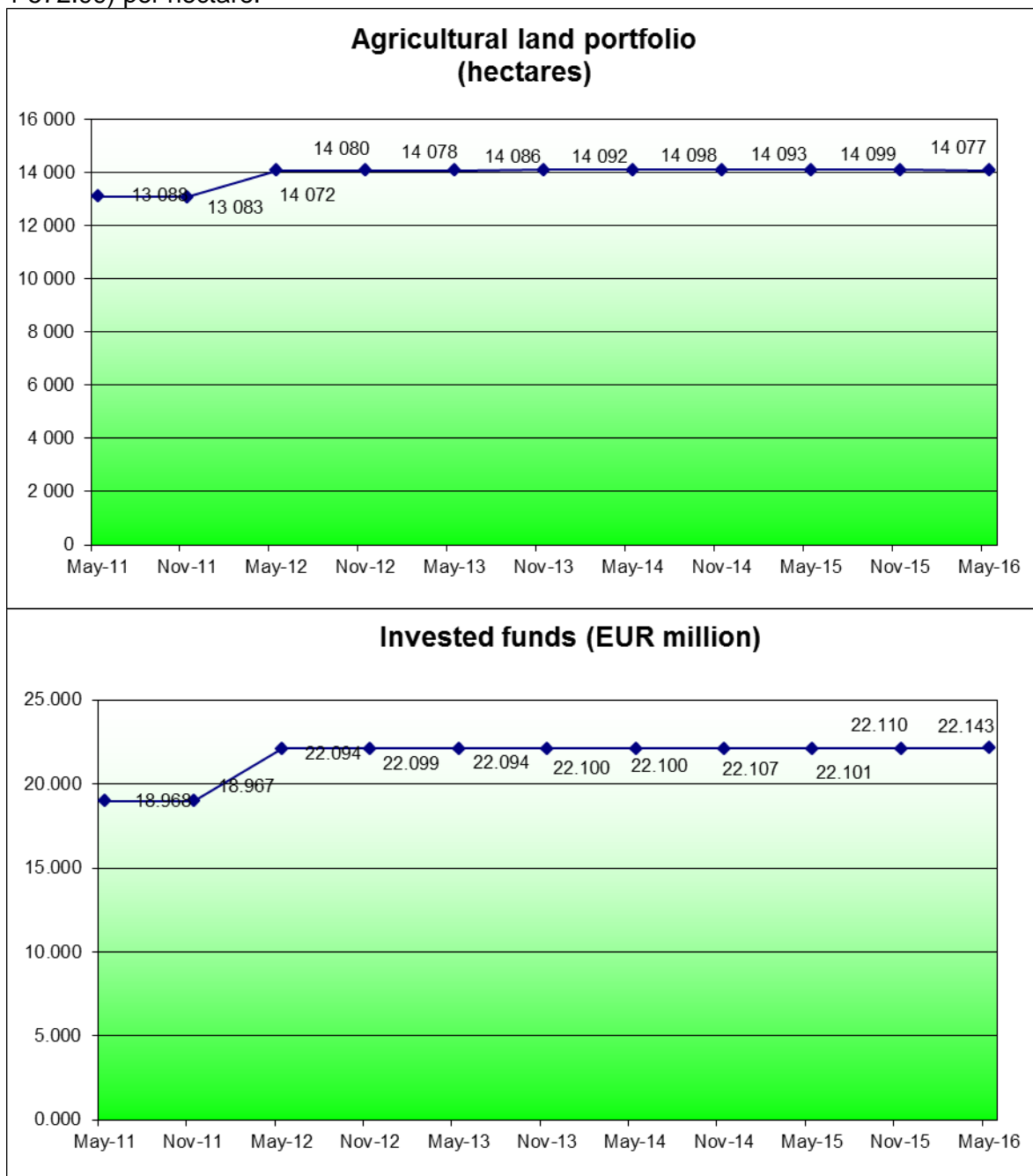


INFORMATION BULLETIN

MAY 2016

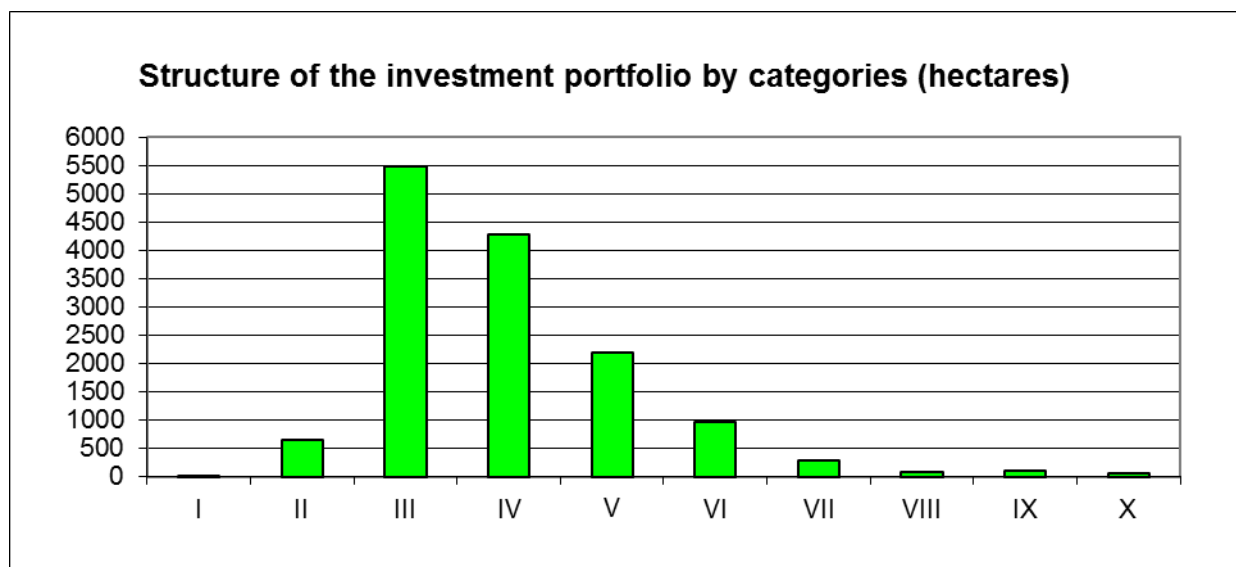
Investment portfolio

As of May 31th, 2016 the investment portfolio of Agro Finance REIT includes 14 077 hectares of agricultural land. The funds invested by the Company amount to BGN 43.308 million (EUR 22.143 million), at an average acquisition price (all costs included) of BGN 3076.00 (EUR 1 572.99) per hectare.



Investment portfolio structure as of May 31th, 2016

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 May 31th, 2016 the portfolio consists of 96.36 % 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 3.64 % in lower categories.

Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
<i>I-II</i>	652	4.63
<i>III-V</i>	11 953	84.91
<i>VI</i>	960	6.82
<i>VII-X</i>	512	3.64
Total	14 077	100.00

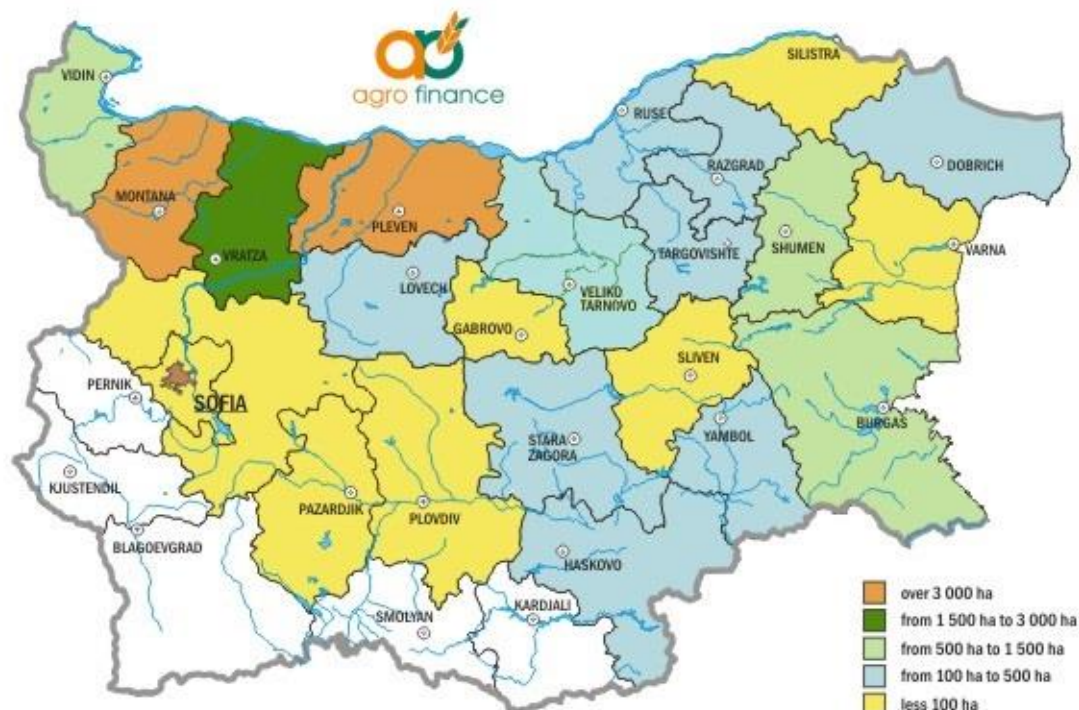
As of May 31th, 2016 89.14 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high quality and has a strong potential for further development of agricultural activities.

Agricultural land portfolio structure by regions

Region	Acquired land (hectares)	% of the total land acquired
<i>Northwestern region</i>	6 074	43.15
<i>North Central region</i>	4 589	32.59
<i>Northeastern region</i>	1 887	13.40
<i>Southern region</i>	1 528	10.86
Total	14 077	100.00

The agricultural land is mostly concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total 8 633 hectares (61 % of the Company's investment portfolio).

Map of the agricultural land portfolio by districts as of May 31th, 2016



Rents Information

As of May 31th, 2016 nearly 13.5 thousand hectares are rented for the current 2015/2016 agricultural season (96 % of the acquired land). The average contracted rental payment for 2015/2016 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	13 800	98 %	247	99 %
2015/2016	13 500	96%	247	77 %

* As of the end of the corresponding agricultural season

Stock Exchange information about Agro Finance REIT for May 2016

Agro Finance REIT (6AG)	
<i>Turnover (number of shares)</i>	0
<i>Market capitalization (million BGN)*</i>	83.771
<i>Market capitalization (million EUR)</i>	42.831
<i>Net asset value per share (31.03.2016)</i>	BGN 1.87 (EUR 0.96)

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 30th, 2016, passed a resolution to distribute gross dividend for 2015 at the amount of BGN 5 017 757,34 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 5 575 285,93 or gross dividend of BGN 0.1557 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 June 13th 2016.

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, 2016

Desislava Stoyanova
Director of Investor Relations