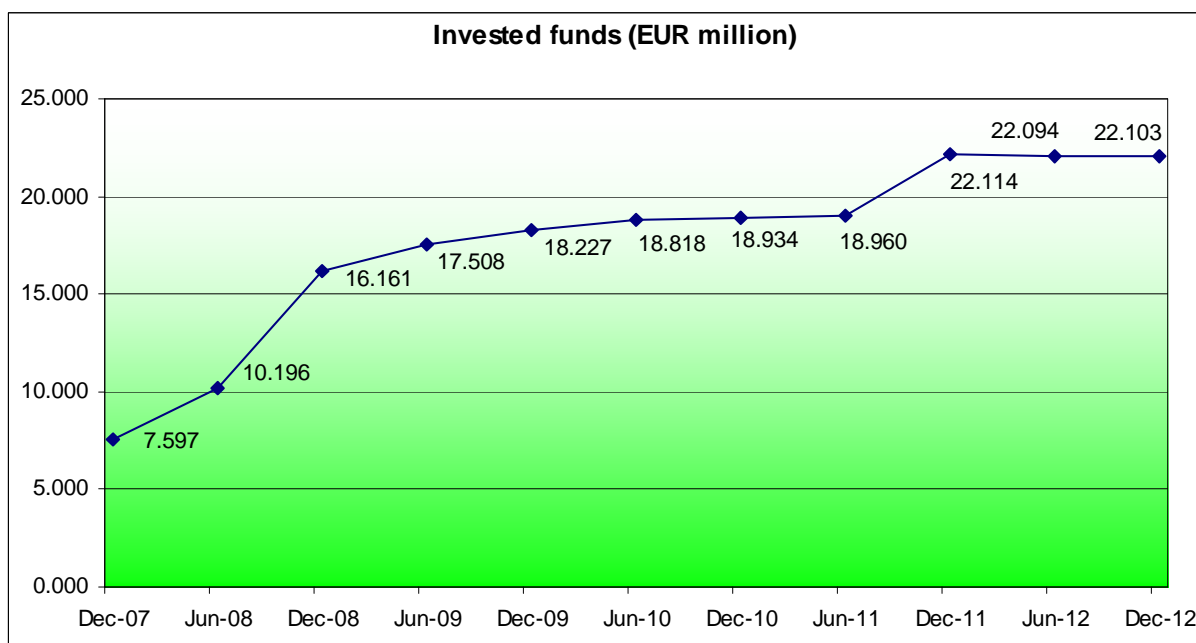
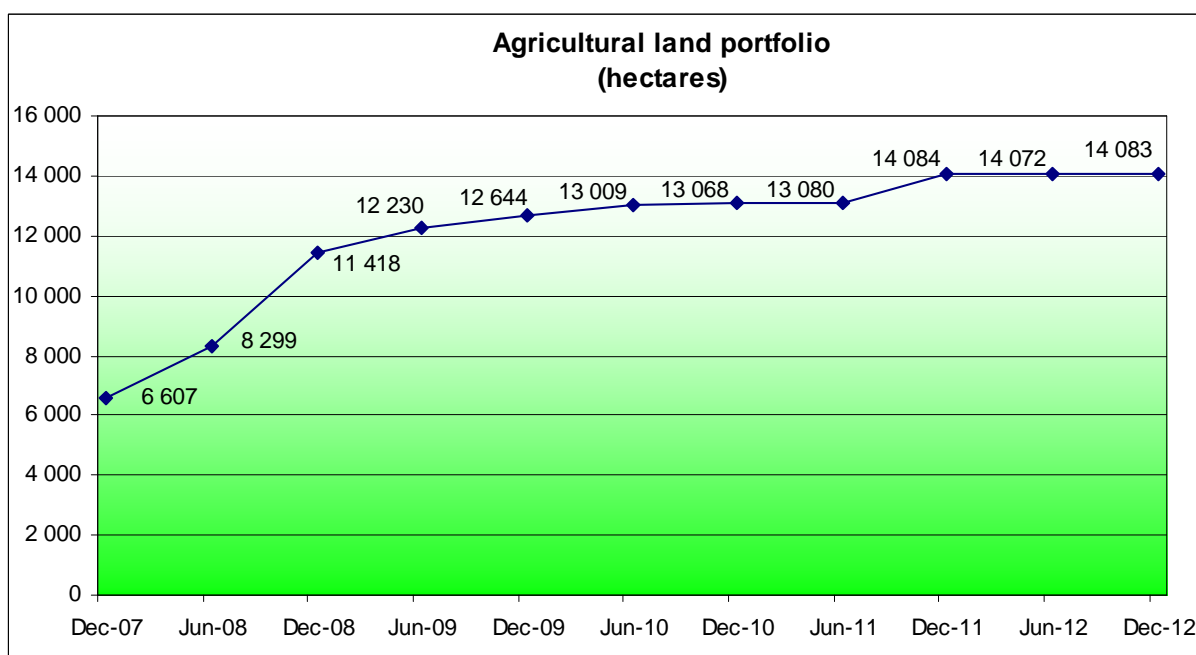


INFORMATION BULLETIN

December 2012

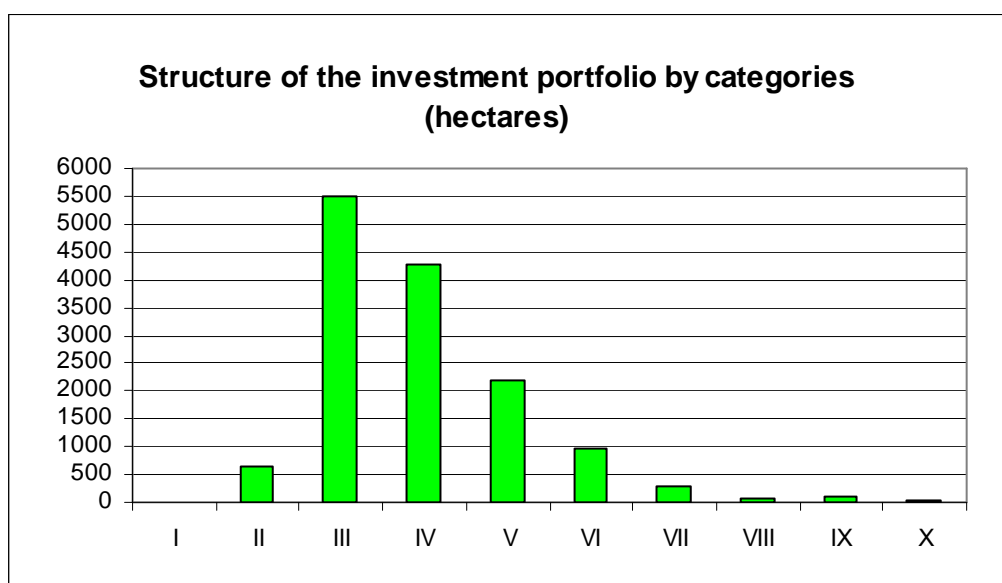
Investment portfolio

As of December 31st, 2012 the investment portfolio of Agro Finance REIT includes 14 083 hectares of agricultural land. The funds invested by the Company stand at BGN 43.230 million (EUR 22.103 million), at an average acquisition price (all costs included) of BGN 3069.70 (EUR 1 569.51) per hectare.



Investment portfolio structure as of December 31st, 2012

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



As of December 31st, 2012 the portfolio consists of 96.35 % 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 of 3.65 % lower categories.

Agricultural land portfolio structure by categories

<i>Category</i>	<i>Acquired land (hectares)</i>	<i>% of the total land acquired</i>
<i>I-II</i>	636	4.52
<i>III-V</i>	11 955	84.89
<i>VI</i>	978	6.94
<i>VII-X</i>	514	3.65
<i>Total</i>	14 083	100.00

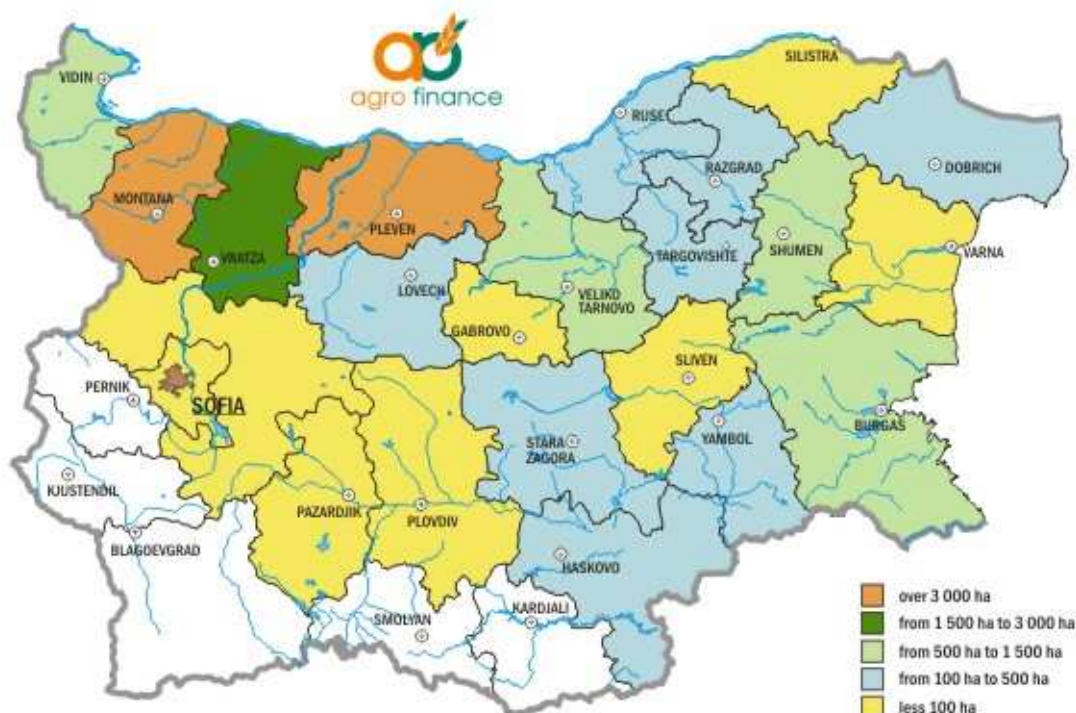
As of December 31st, 2012 89.14 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high-quality and has a strong potential for further development of agricultural activities.

Agricultural land portfolio structure by regions

<i>Region</i>	<i>Acquired land (hectares)</i>	<i>% of the total land acquired</i>
<i>Northwestern region</i>	5 985	42.50
<i>North Central region</i>	4 603	32.68
<i>Northeastern region</i>	1 966	13.96
<i>Southern region</i>	1 529	10.86
<i>Total</i>	14 083	100.00

The acquired agricultural land is most concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total 8 400 hectares (60 % of the agricultural land in Company's investment portfolio).

Map of the agricultural land portfolio by districts as of December 31st, 2012



Rents Information

Up to December 31st, 2012 13 500 hectares are rented for the current 2012/2013 agricultural season (96 % of the acquired land). The average contracted rental payment for 2012/2013 agricultural season is EUR 163.80 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	95 %
2011/2012	13 600	96 %	138	74 % /80% on 03.01.2013/
2012/2013	13 500	96 %	164	7 %***

* As of the end of the corresponding agricultural season

** As of December 31st, 2012

*** Payments are due after the end of the agricultural season, i.e. after September 30th 2013.

Stock Exchange information on Agro Finance REIT for December 2012

Agro Finance REIT (6AG)	Share price BGN*
<i>Beginning of month (open)</i>	1.900
<i>End of month (close)</i>	1.850
<i>Change %</i>	- 2.63 %
<i>Turnover (number of shares)</i>	48 920
<i>Average price</i>	1.894
<i>Market capitalization (million BGN)</i>	61.010
<i>Market capitalization (million EUR)</i>	31.194
<i>Net asset value per share (30.09.2012)</i>	BGN 1.51 (EUR 0.77)

*EUR 1 = BGN 1.95583

Sofia
January 22nd, 2013

Svetlana Ganevska
Director of Investor Relations