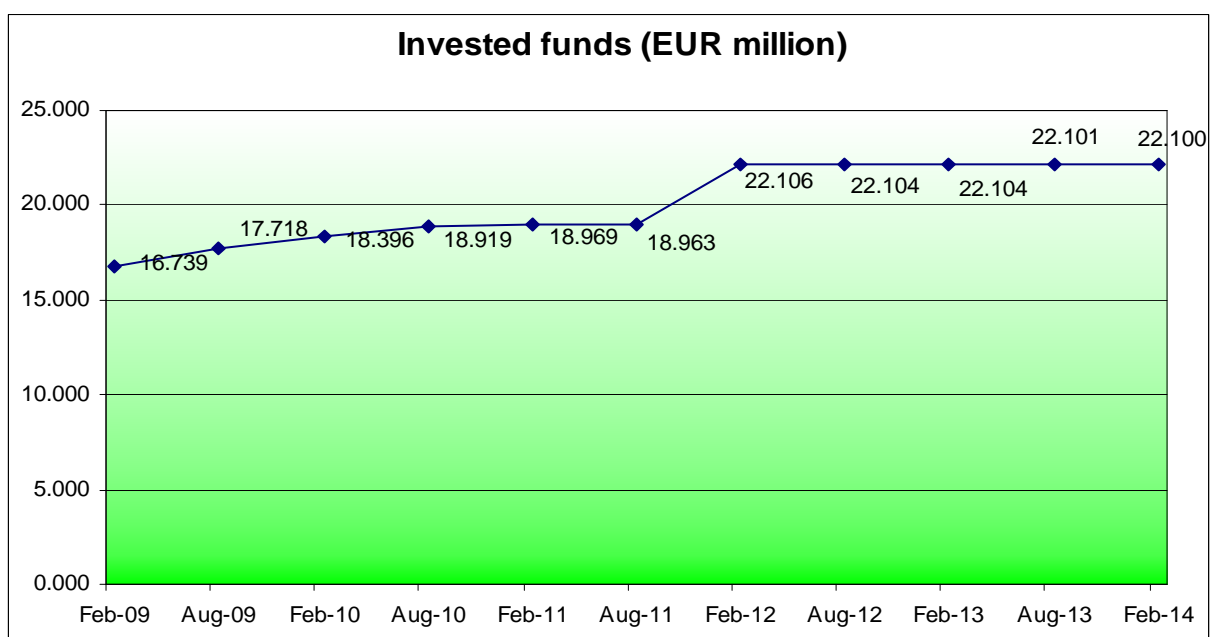
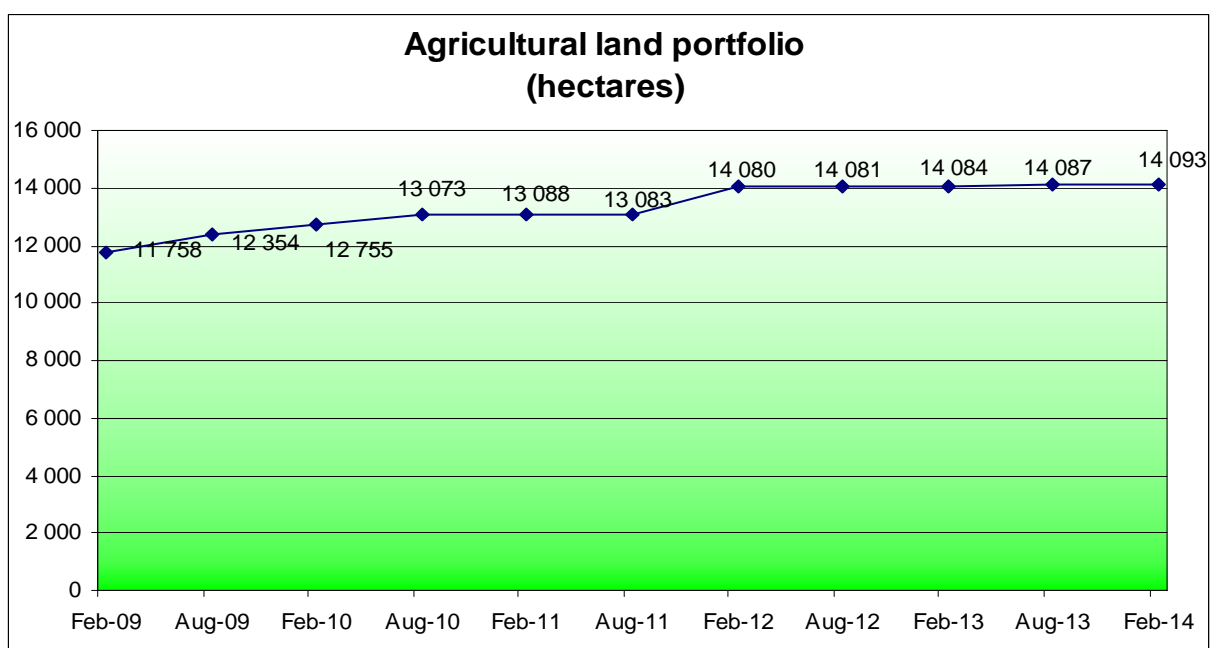


INFORMATION BULLETIN

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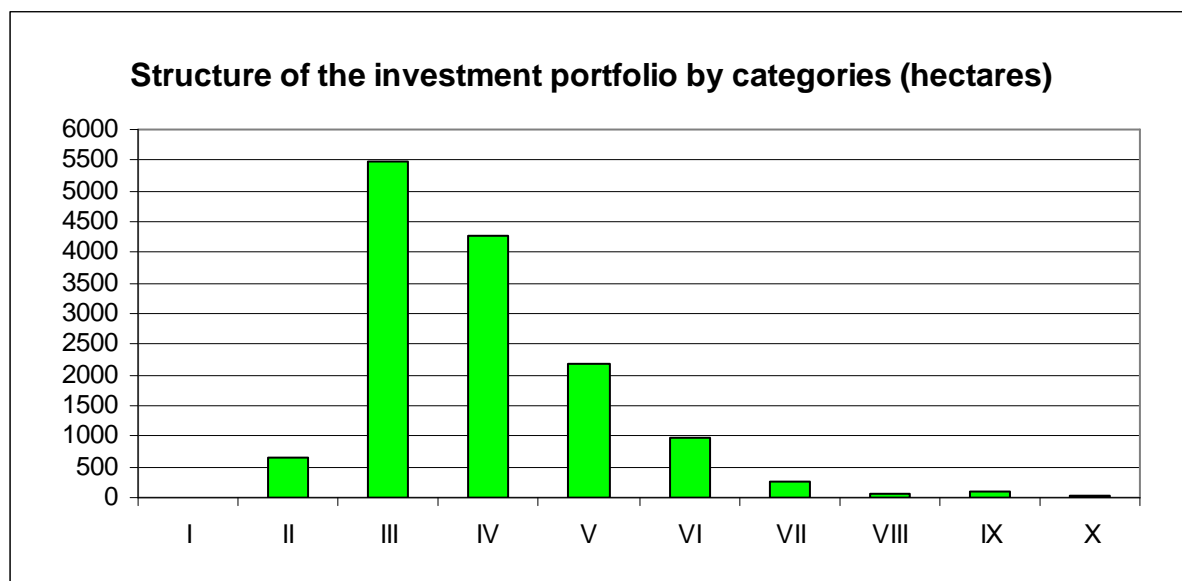
Investment portfolio

As of February 28th, 2014 the investment portfolio of Agro Finance REIT includes 14 093 hectares of agricultural land. The funds invested by the Company amount to BGN 43.224 million (EUR 22.100 million), at an average acquisition price (all costs included) of BGN 3067.10 (EUR 1 568.18) per hectare.



Investment portfolio structure as of February 28th, 2014

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



As of February 28th, 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>	11 968	84.92
<i>VI</i>	962	6.83
<i>VII-X</i>	511	3.63
<i>Total</i>	14 093	100.00

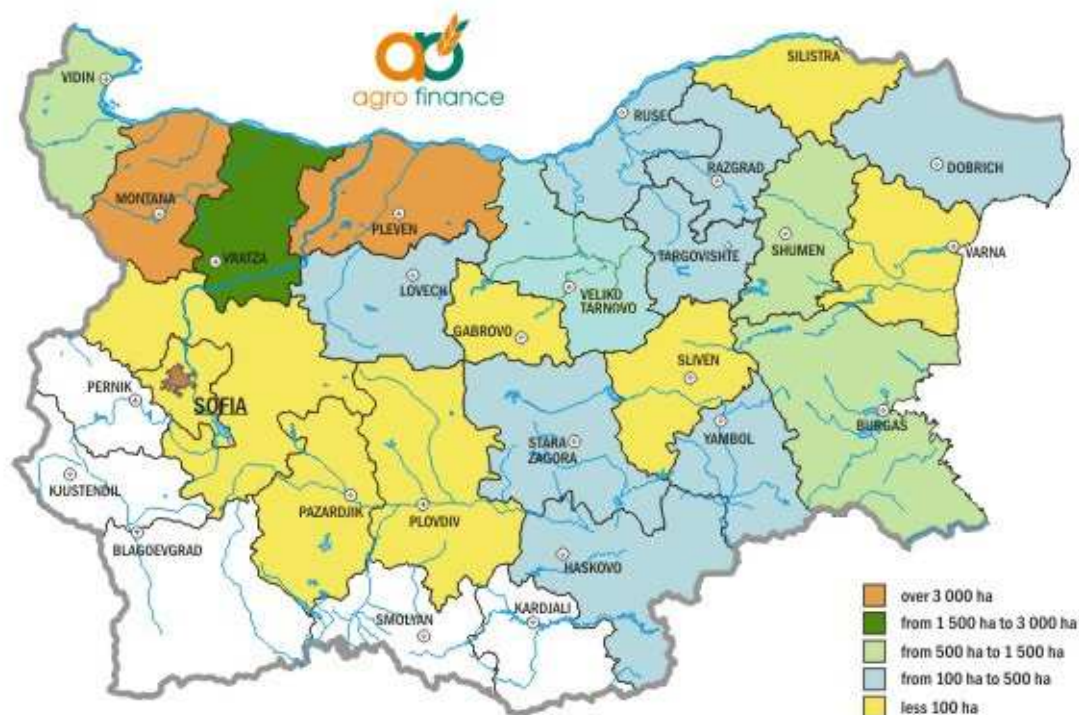
As of February 28th, 2014 89.10 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high quality and has a strong potential for further development of agricultural activities.

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>	1 537	10.90
<i>Total</i>	14 093	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 February 28th, 2014



Rents Information

Up to February 28th, 2014 13 529 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	88 %
2013/2014	13 500	96 %	199	22 %***

* As of the end of the corresponding agricultural season

** As of February 28th, 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 February 2014

Agro Finance REIT (6AG)	Share price BGN*
<i>Beginning of month (open)</i>	2.264
<i>End of month (close)</i>	2.330
<i>Change %</i>	+ 2.92 %
<i>Turnover (number of shares)</i>	400
<i>Average price</i>	2.2805
<i>Market capitalization (million BGN)</i>	73.477
<i>Market capitalization (million EUR)</i>	37.568
<i>Net asset value per share (31.12.2013)</i>	BGN 1.87 (EUR 0.96)

*EUR 1 = BGN 1.95583

Other important information

According to its obligations on issued 5-year corporate bonds with a nominal value of EUR 5 000 000 and fixed interest 8 % annually, ISIN BG2100014112, the Company realized the fifth interest payment on February 4th, 2014. Interest payment was received by all bondholders, who had been registered with the Central Depository as of January 30th, 2014.

On February 18th, 2014, after approval by the Financial Supervision Commission, Winslow Land Invest AD published a tender offer for buying all shares of the rest of the shareholders of Agro Finance REIT.

The tender offer and the statement of the Board of Directors of Agro Finance REIT are available at the address of the Company: Sofia 1606, 85-87 General Tottleben Blvd., 2nd floor, and 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
March 14th, 2014

Radoslava Ploshtakova
Director of Investor Relations