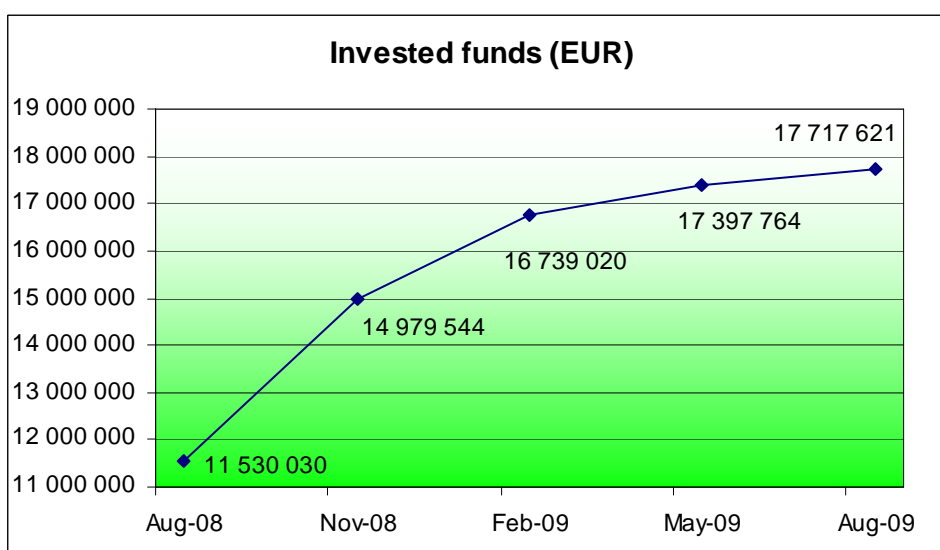
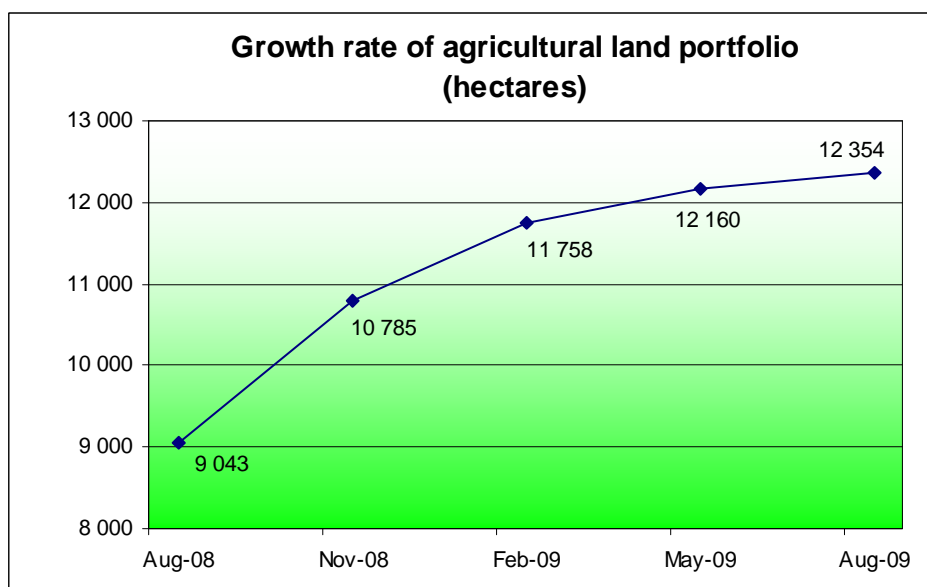


## INFORMATION BULLETIN

August 31<sup>st</sup>, 2009

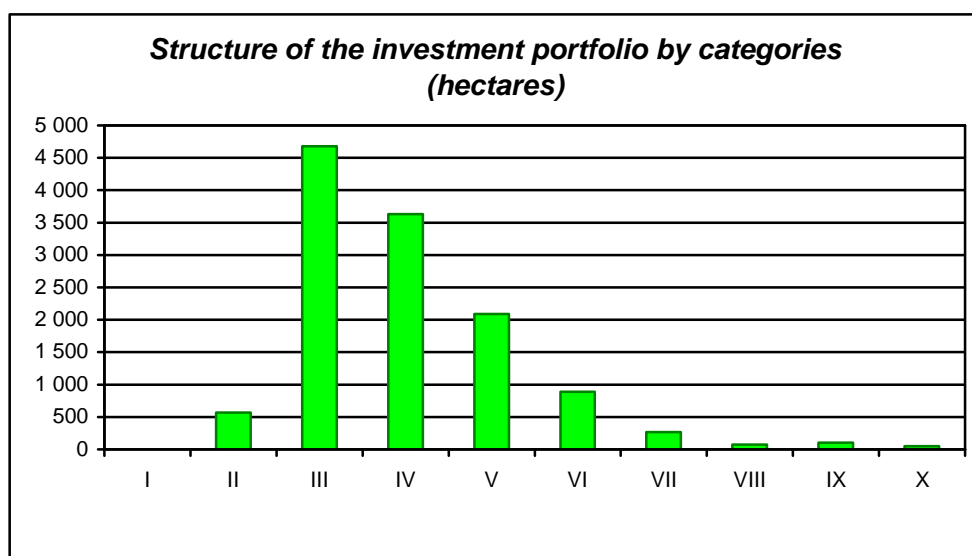
### Investment portfolio as of August 31<sup>st</sup>, 2009

As of August 31<sup>st</sup>, 2009 the investment portfolio of Agro Finance REIT includes 12 354 hectares of agricultural land. The funds invested by the Company stand at BGN 34.653 million (EUR 17.718 million), at an average acquisition price (all costs included) of BGN 2 805.00 (EUR 1 434.17) per hectare.



## Investment portfolio structure as of August 31<sup>st</sup>, 2009

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



As of August 31<sup>st</sup>, 2009 the portfolio consists of 96.00 % 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 4.00 % lower categories.

### Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
I-II	570	4.61
III-V	10 403	84.21
VI	887	7.18
VII-X	494	4.00
Total	12 354	100.00

As of August 31<sup>st</sup>, 2009 87.97 % 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
Northwestern region	4 639	37.55
North Central region	4 173	33.78
Northeastern region	2 055	16.64
Southern region	1 487	12.03
Total	12 354	100.00

Most concentrated is the agricultural land in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total almost 7 000 hectares (54% of the agricultural land in Company's investment portfolio).

**Map of the agricultural land portfolio by districts as of August 31<sup>st</sup>, 2009**



### Rents Information

Up to August 31<sup>st</sup>, 2009 8 600 hectares are rented out for 2008/2009 agricultural season (70 % of the acquired land).

The average contracted rental payment for 2008/2009 agricultural season is EUR 92 per hectare as of August 31<sup>st</sup>, 2009.

The receivables from rental payments are insured with Bulgarian Agency for Export Insurance.

### Stock Exchange information about Agro Finance REIT for August 2009

<b>Agro Finance REIT (6AG)</b>	<b>Share price BGN*</b>
<i>Beginning of month (open)</i>	1.000
<i>End of month (close)</i>	0.946
<i>Change %</i>	- 5.400%
<i>Turnover (number of shares)</i>	2 240
<i>Average price</i>	0.994
<i>Market capitalization (BGN)</i>	32 036 027
<i>Market capitalization (EUR)</i>	16 379 760
<i>Net asset value per share (30.06.2009)</i>	BGN 1.40 (EUR 0.72)

\*EUR 1= BGN 1.95583

Sofia  
September 9<sup>th</sup>, 2009

Svetlana Ganevska  
Director of Investor Relations