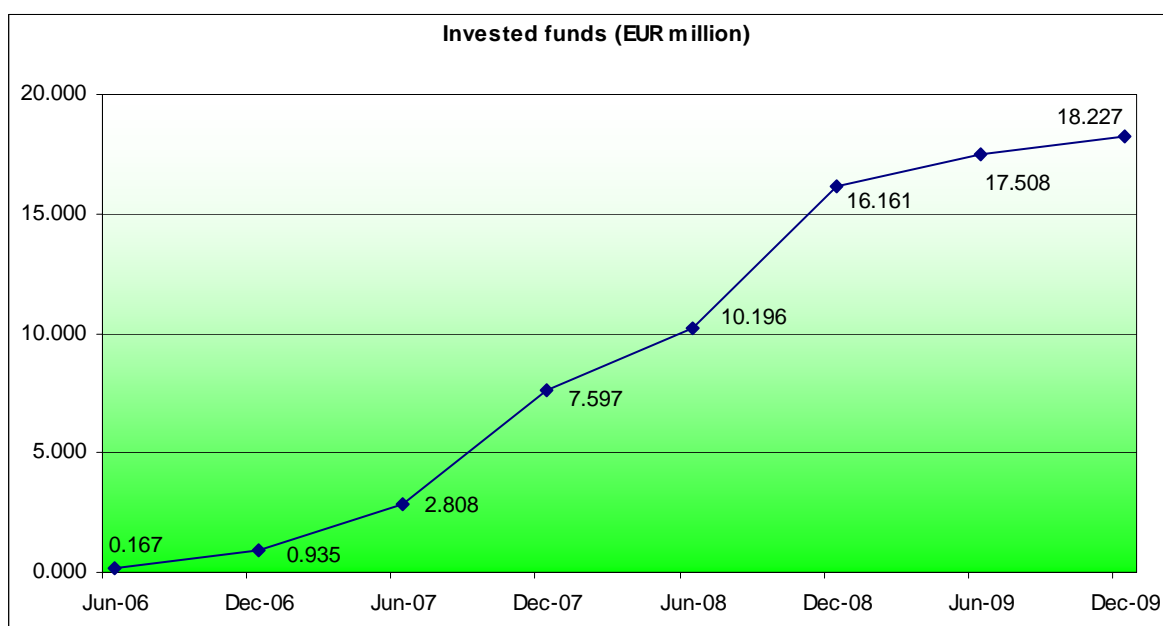
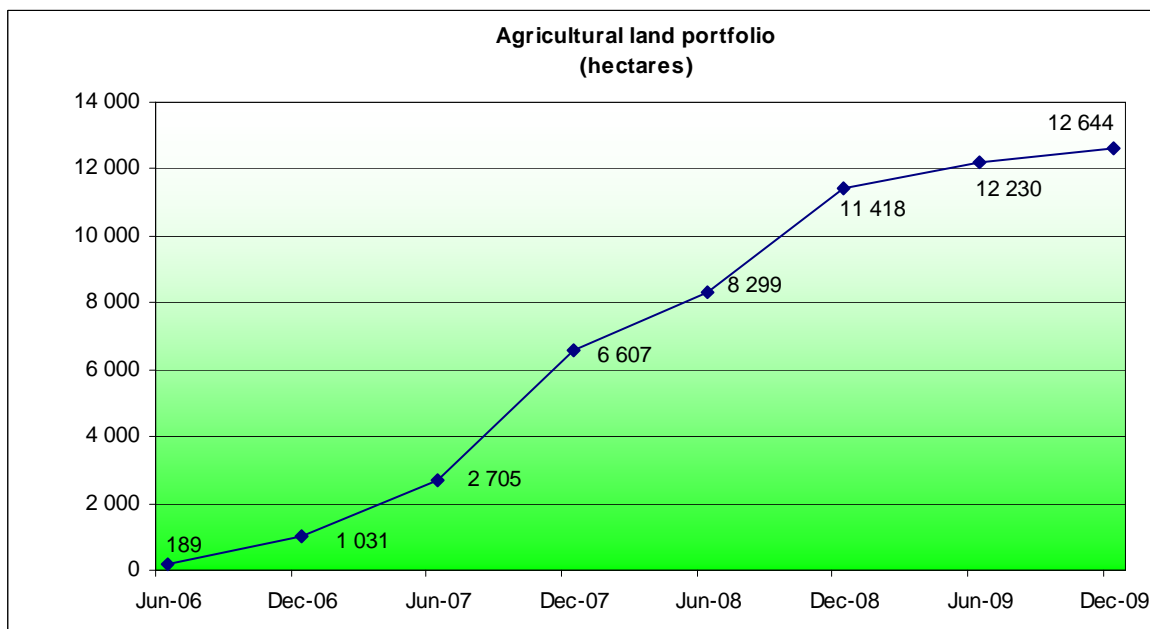


INFORMATION BULLETIN

December 31st, 2009

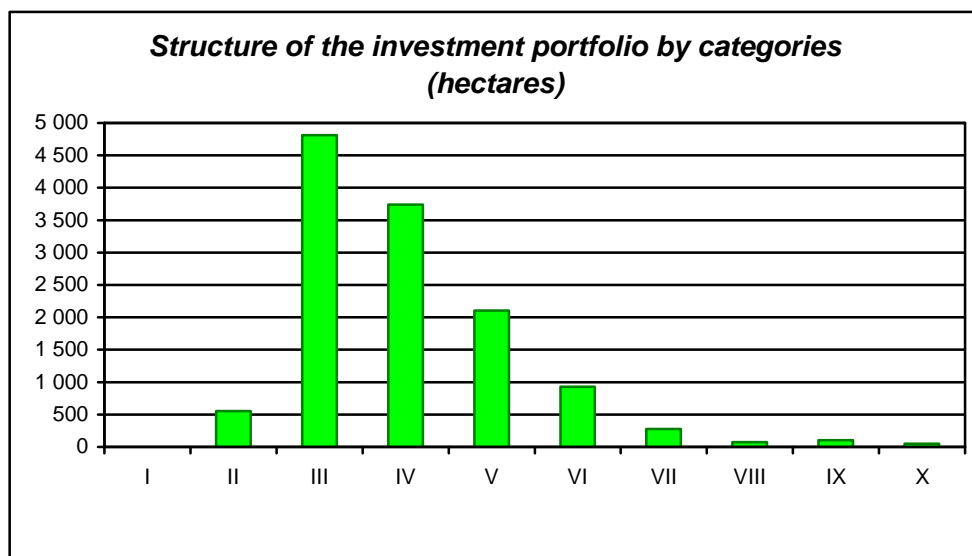
Investment portfolio

As of December 31st, 2009 the investment portfolio of Agro Finance REIT includes 12 644 hectares of agricultural land. The funds invested by the Company stand at BGN 35.648 million (EUR 18.227 million), at an average acquisition price (all costs included) of BGN 2 819.40 (EUR 1 441.56) per hectare.



Investment portfolio structure as of December 31st, 2009

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



As of December 31st, 2009 the portfolio consists of 96.02 % 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 3.94 % lower categories.

Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
I-II	554	4.38
III-V	10 656	84.28
VI	930	7.36
VII-X	504	3.98
Total	12 644	100.00

As of December 31st, 2009 88.12 % 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	4 726	37.38
North Central region	4 361	34.49
Northeastern region	2 055	16.25
Southern region	1 502	11.88
Total	12 644	100.00

The acquired agricultural land is most concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total almost 7 000 hectares (55% of the agricultural land in Company's investment portfolio).

Map of the agricultural land portfolio by districts as of December 31st, 2009



Rents Information

Up to December 31st 2009, 8 900 hectares are rented for 2009/2010 agricultural season (70 % of the acquired land).

The average contracted rental payment for 2009/2010 agricultural season per hectare is EUR 107 as of December 31st, 2009.

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

Structure by regions of the rented agricultural land for 2008/2009 agricultural season

Region	Land rented out (hectares)	% of the total land acquired in the region	% of the total land rented out
Northwestern region	2 441	51.66	27.53
North Central region	3 826	87.74	43.14
Northeastern region	1 644	79.97	18.53
Southern region	958	63.77	10.80
Total	8 869	-	100.00

Stock Exchange information on Agro Finance REIT for December 2009

Agro Finance REIT (6AG)	Share price BGN*
<i>Beginning of month (open)</i>	0.980
<i>End of month (close)</i>	0.975
<i>Change %</i>	-0.51%
<i>Turnover (number of shares)</i>	3 100
<i>Average price</i>	0.980
<i>Market capitalization (million BGN)</i>	31.575
<i>Market capitalization (million EUR)</i>	16.144
<i>Net asset value per share (30.09.2009)</i>	BGN 1.40 (EUR 0.72)

*EUR 1= BGN 1.95583

Sofia
January 25th, 2010

Svetlana Ganevska
Director of Investor Relations