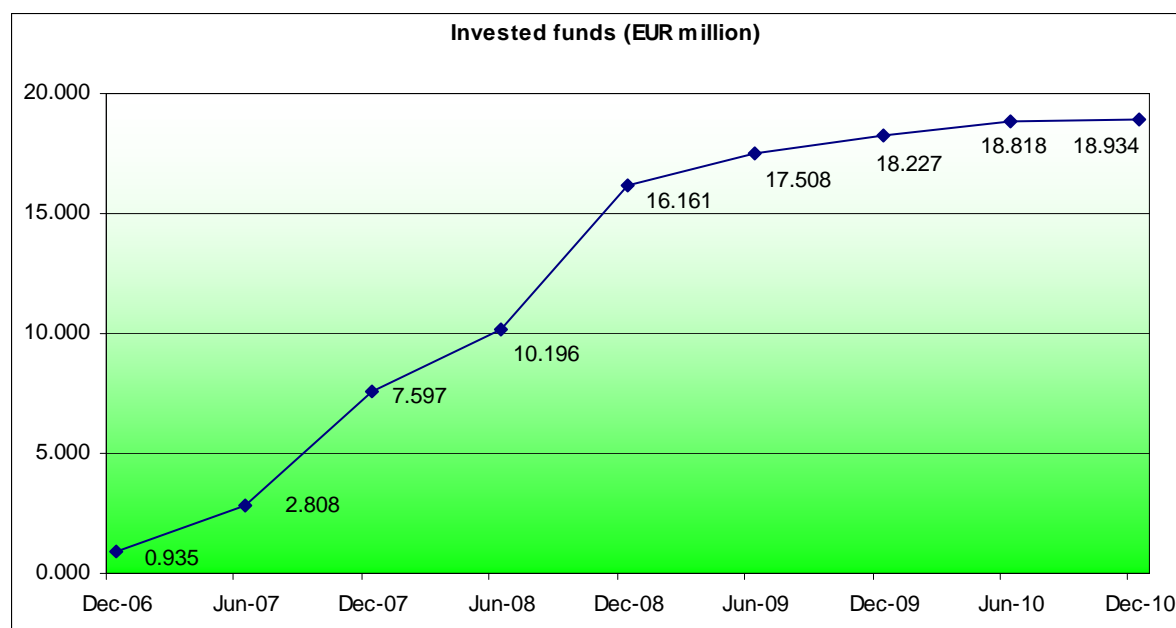
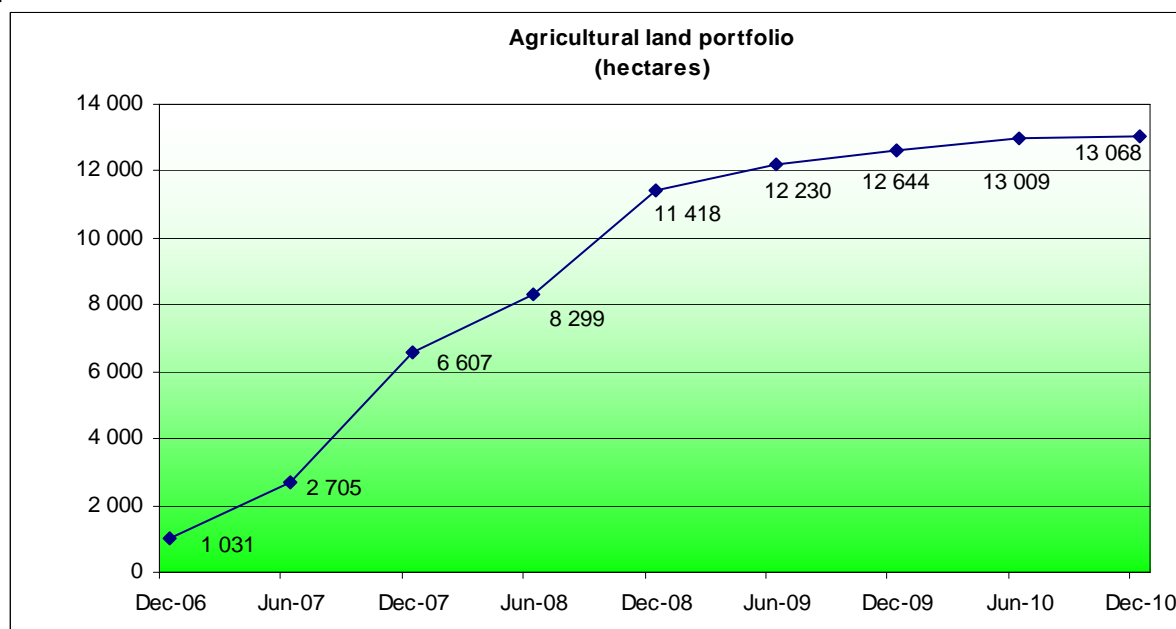


## INFORMATION BULLETIN

December 31<sup>st</sup>, 2010

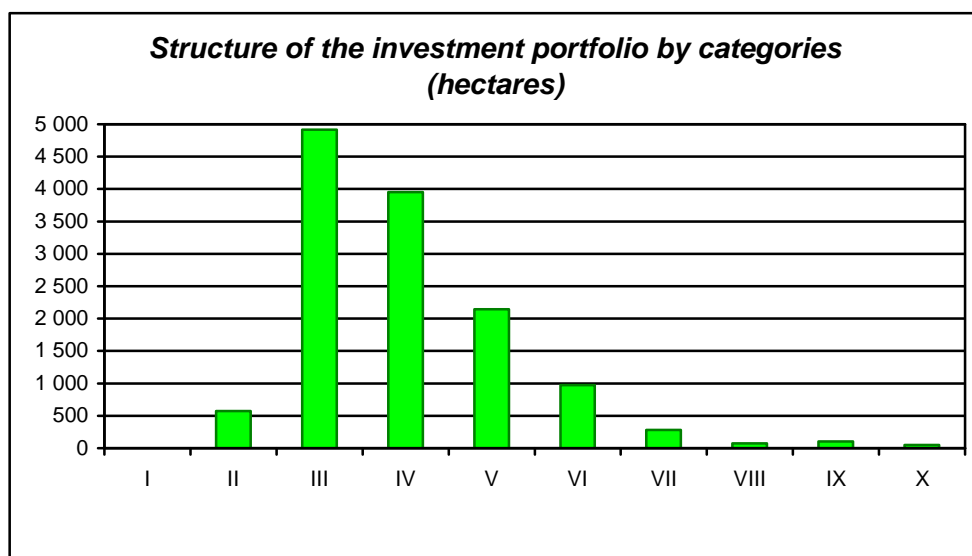
### Investment portfolio

As of December 31<sup>st</sup>, 2010 the investment portfolio of Agro Finance REIT includes 13 068 hectares of agricultural land. The funds invested by the Company stand at BGN 37.032 million (EUR 18.934 million), at an average acquisition price (all costs included) of BGN 2 833.80 (EUR 1 448.88) per hectare. 57.5 hectares are sold at an average price of BGN 4840 per hectare in November. The average acquisition price of the sold land is BGN 2810 per hectare.



## Investment portfolio structure as of December 31<sup>st</sup>, 2010

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



As of December 31<sup>st</sup>, 2010 the portfolio consists of 96.11 % 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 3.88 % lower categories.

### Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
I-II	574	4.39
III-V	11 013	84.27
VI	973	7.45
VII-X	508	3.89
Total	13 068	100.00

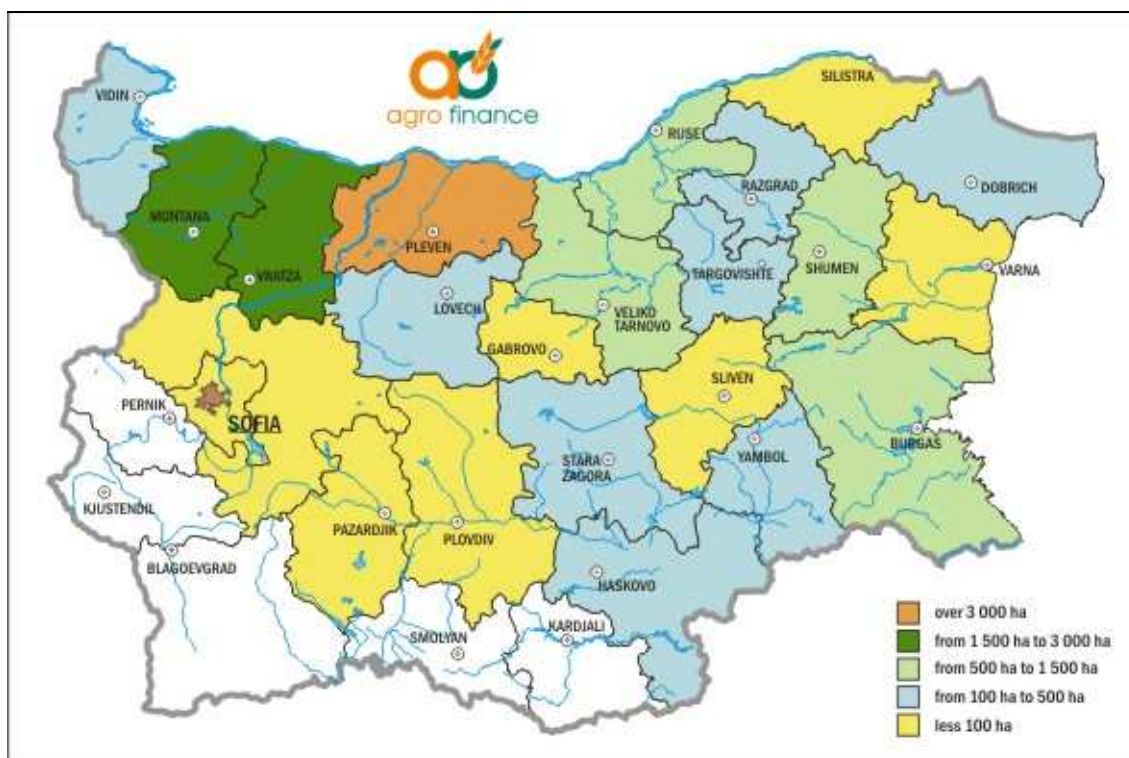
As of December 31<sup>st</sup>, 2010 88.52 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high-quality and has a strong potential for further development of agricultural activities.

### Agricultural land portfolio structure by regions

Region	Acquired land (hectares)	% of the total land acquired
Northwestern region	4 863	37.22
North Central region	4 658	35.64
Northeastern region	2 047	15.66
Southern region	1 500	11.48
Total	13 068	100.00

The acquired agricultural land is most concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total almost 7 500 hectares (57% of the agricultural land in Company's investment portfolio).

**Map of the agricultural land portfolio by districts as of December 31<sup>st</sup>, 2010**



### Rents Information

Up to December 31<sup>st</sup> 2010, 11 300 hectares are rented for 2010/2011 agricultural season (86 % of the acquired land). Other 800 hectares are in process of contracting. With them the rented land will reach 92 %.

The average contracted rental payment for 2010/2011 agricultural season is EUR 119.18 per hectare.

### Structure by agricultural seasons

<b>Agricultural season</b>	<b>Land rented (hectares)</b>	<b>% of the total land acquired /as of the end of the agricultural season/</b>	<b>Average contracted rental payment per hectare /EUR/</b>	<b>% collected payments /as of December 31<sup>st</sup> 2010/</b>
2007/2008	4 800	50%	70	99%
2008/2009	8 600	69%	92	94%
2009/2010	11 500	88%	104	74%
2010/2011	11 300	86%*	119.18	**

\* as of December 31<sup>st</sup>, 2010

\*\* Payments are due after the end of the agricultural season, i.e. after September 30<sup>th</sup> 2011

## Stock Exchange information on Agro Finance REIT for December 2010

<b>Agro Finance REIT (6AG)</b>	<b>Share price BGN*</b>
<i>Beginning of month (open)</i>	0.900
<i>End of month (close)</i>	0.999
<i>Change %</i>	+ 11.00 %
<i>Turnover (number of shares)</i>	9 024 104
<i>Average price</i>	1.021
<i>Market capitalization (million BGN)</i>	32.896
<i>Market capitalization (million EUR)</i>	16.820
<i>Net asset value per share (30.09.2010)</i>	BGN 1.41 (EUR 0.72)

\*EUR 1 = BGN 1.95583

### Other important information

On December 20th, 2010 r. Agro Finance REIT received two notifications for disclosure of participation from Corporate Commercial Bank in accordance with article 145 from Law on public offering of securities. As a result of an acquisition of 7 892 000 shares with date of registration in Central Depository December 20th 2010 and 935 554 shares with date of registration in Central Depository December 21st 2010 the voting right of Corporate Commercial Bank reached 27.40 % from the number of votes in the general meeting of Agro Finance REIT.

On December 21st, 2010 r. Agro Finance REIT received two notifications for disclosure of participation from Bromak EOOD in accordance with article 145 from Law on public offering of securities. As a result of a sale of 6 033 877 shares with date of registration in Central Depository December 20th 2010 and 935 554 shares with date of registration in Central Depository December 21st 2010 the voting right of Bromak EOOD is 0 % from the number of votes in the general meeting of Agro Finance REIT.

Sofia  
January 13<sup>th</sup>, 2011

Svetlana Ganevska  
Director of Investor Relations