

NOTIFICATION

From
BULGARIAN REAL ESTATE FUND" REIT,
registered in the Commercial Register under
UIC 131350366, represented
by the Executive Director Nikolay Skarlatov

regarding: inside information under Art. 4 of
Law on Measures against Market Abuse
with Financial Instruments

DEAR LADIES AND GENTLEMEN,

On the basis of Art. 40, p. 3 with reference to Art. 27, p. 2 and Art. 28 from Ordinance №. 2 of September 17, 2003 on the prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market and on disclosure of information by the public companies and the other issuers of securities we inform you the following:

"BULGARIAN REAL ESTATE FUND" REIT has signed investment loan agreement with Eurobank Bulgaria AD to the amount of BGN 11,000,000, which shall be utilized on tranches and for the purpose of financing of the construction works of the office building in Sofia, Vitosha district, Malinova dolina area. The term of the Loan agreement is for ten (10) years with one year grace period for the principal. The interest rate is three month SOFIBOR plus 3.1%.