



Baltic Horizon Fund

2024 year-end valuation summary

Property	Type	NLA	NOI	Discount Rate	Exit Yield	Market Value	Valuation Report
EE Coca Cola Plaza, Postimaja	Cinema, Shopping Centre	17 183	2 148 402	9,00%	7%	34 990 000	EE-24-12-31-0358
EE Pirita Keskus	Shopping Centre	5 425	770 869	9,55%	8,5%	9 790 000	EE-24-12-31-0346
EE Lincona	Office Complex	10 767	1 152 904 (excl. Capex)	9,70%	7,5%	13 100 000	EE-24-12-31-0359
LT Europa	Shopping Centre	17 209	2 195 282	9,40%	7.5%	35 870 000	LT-24-12-31-9315
LT Meraki	Office Complex	8 456 (excl. development)	1 107 737	9,00%	7,5%	16 700 000	LT-24-12-31-9314
LT North Star	Office Complex	10 734	1 160 665	8,45%	7%	19 420 000	LT-24-12-31-9316

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LV Galerija Centrs	Shopping Centre	19 725	3 352 139	8,45%	7%	60 010 000	No LV-24-12-30-5605
LV Sky	Shopping Centre	3 261	429 597 (excl. Capex)	9,64%	8,25%	4 900 000	No LV-24-12-31-5604
LV Vainodes	Office Complex	8 128	1 347 345	9,00%	7,5%	15 900 000	No LV-24-12-31-5602
LV Upmalas Biroji	Office Complex	11 202	1 145 472	9,00%	7,75%	19 200 000	No LV-24-12-31-5603
LV LNK Centre	Office Complex	7 303	11 685 (Y1) /807 978 (Y2)	8,45%	7%	11 360 000	No LV-24-12-31-5601

Date of valuation: 2024-12-31

Purpose of valuation: Financial statements under IFRS in accordance with IAS 40 fair value disclosure requirements / Secured lending (bank financing purposes)

Standards: RICS, IVS, EVS, IAS, IFRS

Valuers: Linas Daukus, MRICS / valuer, Priit Vender, level 7 valuer, Vineta Ozolina, MRICS / valuer, Kristina Pilipavičiūtė, valuer

Valuers' status: Independent External Valuer

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