

Company Baltic Horizon Fund / Northern Horizon Capital AS

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Net asset value (NAV) of Baltic Horizon Fund (the Fund) unit as at end of October 2019 amounted to 1.3230 EUR per unit. Compared to the previous month, NAV decreased by -1.27%. The NAV decrease was mainly affected by a declared dividend of EUR 3.06 million recognized in October 2019. Eliminating dividend distribution effect to NAV, the NAV increase from operating performance and positive cash flow hedge reserve movement during the month would have been +0.75% compared to the previous month. The Fund earned an unaudited consolidated net profit of EUR 1,125 thousand in October 2019, which is 9.1% higher than in September 2019. Growth in the net profit is related to the acquisition of the North Star Business Centre in Vilnius, Lithuania.

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The Fund is a registered contractual public closed-end real estate fund that is managed by Alternative Investment Fund Manager license holder Northern Horizon Capital AS. Both the Fund and the Management Company are supervised by the Estonian Financial Supervision Authority.

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