

Company EftEN United Property Fund / EFTEN Capital AS
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Currency

Title Net asset value of the EftEN United Property Fund as of 31.08.2022

The net asset value (NAV) of the EftEN United Property Fund was 10.89 euros as of August 31, 2022, increasing by 0,4% over the month. Since the start of the fund in late June 2021 the total return has been 9,8% and the return on invested capital 11,6%. The fund has 1/3 of it's capital as uninvested.

In August, EftEN Capital submitted a request to the FSA to amend the terms and conditions of the fund. Upon approval the most important change will concern the possibility to initiate a buyback program of the fund's units if, according to the fund management company, the fund trades clearly below the value of its real assets.

In September, important developments took place regarding the fund's development investment in the residential district of Uus-Järveküla. Rae municipality issued a permit for the construction of roads and tracks in the first stage of the development. In addition, 10 new terraced houses were put on sale. Out of the 52 houses that have been on sale so far, 50 have been booked by customers.

In September, the fund increased its investments in the EftEN Residential Fund by 370k euros. This will be used towards the completion of the development of rental houses in Kaunas and the continuation of the development of rental houses in Vilnius.

A more detailed overview of EftEN United Property Fund's portfolio can be found on the fund's website: <https://eftenunitedpropertyfund.ee/en/fund-results-2/>

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