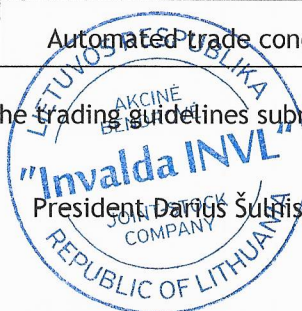


Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities/person closely associated																	
a)	Name	Joint-stock company Invalda INVL, code 121304349																
2.	Reason for the notification																	
a)	Position / status	Legal person related to UAB INVL Asset Management, issuer's management company																
b)	Initial notification/Amendment	Initial notification																
3.	Details of the Issuer																	
a)	Name	Closed-ended type investment company INVL Baltic Real Estate																
b)	LEI code	529900GSTE0HKA0R1M59																
4.	Details of the transaction																	
a)	Description and type of the financial instrument Identification code	Ordinary registered share ISIN code: LT0000127151																
b)	Nature of the transaction	Acquisition on a regulated market																
c)	Price (-s) and volume	<table border="1"> <thead> <tr> <th>Date (-s)</th> <th>Price (-s)</th> <th>Quantity</th> </tr> </thead> <tbody> <tr> <td>18-December-2018</td> <td>EUR 2.44</td> <td>410</td> </tr> <tr> <td>19-December-2018</td> <td>EUR 2.44</td> <td>410</td> </tr> <tr> <td>20-December-2018</td> <td>EUR 2.44</td> <td>410</td> </tr> <tr> <td>21-December-2018</td> <td>EUR 2.44</td> <td>410</td> </tr> </tbody> </table>		Date (-s)	Price (-s)	Quantity	18-December-2018	EUR 2.44	410	19-December-2018	EUR 2.44	410	20-December-2018	EUR 2.44	410	21-December-2018	EUR 2.44	410
Date (-s)	Price (-s)	Quantity																
18-December-2018	EUR 2.44	410																
19-December-2018	EUR 2.44	410																
20-December-2018	EUR 2.44	410																
21-December-2018	EUR 2.44	410																
d)	Aggregated information: — aggregated volume — price	In total: 1640 shares of Closed-ended type investment company INVL Baltic Real Estate were acquired for the amount of EUR 4001,60																
e)	Transaction date	18-December-2018; 19-December-2018; 20-December-2018; 21-December-2018																
f)	Place of the transaction	Automated trade concluded on a regulated market																

Note: This transaction was made according to the trading guidelines submitted to the Bank of Lithuania



President Darius Šulnis