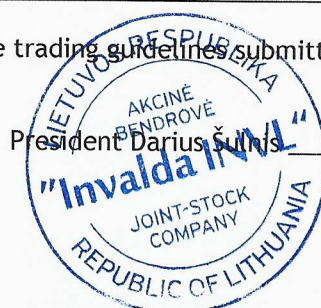


Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

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	529900GSTEOKA0R1M59												
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>06-December-2018</td> <td>EUR 2.42</td> <td>91</td> </tr> <tr> <td>07-December-2018</td> <td>EUR 2.42</td> <td>354</td> </tr> <tr> <td>11-December-2018</td> <td>EUR 2.44</td> <td>25</td> </tr> </tbody> </table>	Date (-s)	Price (-s)	Quantity	06-December-2018	EUR 2.42	91	07-December-2018	EUR 2.42	354	11-December-2018	EUR 2.44	25
Date (-s)	Price (-s)	Quantity												
06-December-2018	EUR 2.42	91												
07-December-2018	EUR 2.42	354												
11-December-2018	EUR 2.44	25												
d)	Aggregated information: — aggregated volume — price	In total: 470 shares of Closed-ended type investment company INVL Baltic Real Estate were acquired for the amount of EUR 1137.90												
e)	Transaction date	06-December-2018; 07-December-2018; 11-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



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