

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

<b>1. Details of the person discharging managerial responsibilities/person closely associated</b>			
a) Name	Joint-stock company Invalda INVL, code 121304349		
<b>2. Reason for the notification</b>			
a) Position / status	Legal person related to UAB INVL Asset Management, issuer's management company		
b) Initial notification/Amendment	Initial notification		
<b>3. Details of the Issuer</b>			
a) Name	Closed-ended type investment company INVL Baltic Real Estate		
b) LEI code	529900GSTEOHKA0R1M59		
<b>4. Details of the transaction</b>			
a) Description and type of the financial instrument Identification code	Ordinary registered share ISIN code: LT0000127151		
b) Nature of the transaction	Sale transaction		
c) Price (-s) and volume	Date (-s)	Price (-s)	Quantity
	6-September-2018	EUR 2.5900	965
d) Aggregated information: — aggregated volume — price	Total price for <u>965</u> shares of the closed-ended type investment company INVL Baltic Real Estate was <u>EUR 2,499.35</u>		
e) Transaction date	6-September-2018		
f) Place of the transaction	Trade concluded outside the regulated market		

Note: this transaction was executed during the public offering of INVL Baltic Real Estate shares.

