

**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
		18-September-2018	EUR 2.5900	3000
		18-September-2018	EUR 2.5900	1000
d)	Aggregated information:  — aggregated volume  — price	Total price for <u>4,000</u> shares of the closed-ended type investment company INVL Baltic Real Estate was <u>EUR 10,360.00</u>		
e)	Transaction date	18-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.

