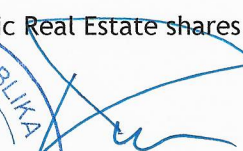


Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

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	Sale transaction						
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>14-November-2018</td> <td>EUR 2.6147</td> <td>500</td> </tr> </tbody> </table>	Date (-s)	Price (-s)	Quantity	14-November-2018	EUR 2.6147	500
Date (-s)	Price (-s)	Quantity						
14-November-2018	EUR 2.6147	500						
d)	Aggregated information: — aggregated volume — price	Total price for 500 shares of the closed-ended type investment company INVL Baltic Real Estate was EUR 1,307.35						
e)	Transaction date	14-November-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.


 President Darius Šulnis
