



## PRESS RELEASE

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### **Arcona Property Fund reports slight decrease in real estate values over 2020**

**The Arcona Property Fund N.V. has completed the annual revaluation of its real estate portfolio, which now comprises assets in 5 countries. The fair value of the 24-asset portfolio has been assessed by independent valuers at €89.78 million, a 2.1% decline over 2020 in Euro currency terms. During the year the occupancy rate rose from 84.6% to 85.6% (as at end November) and the Loan to Value ratio improved from 50.0% to 47.1%. The Fund's NNNAV has been adjusted to €12.31 per share.**

In detail, the 4-asset Czech portfolio increased in value by 0.7% in local currency (CzK), the 6-asset Slovak portfolio increased in value by 2.0%, the 11-asset Polish portfolio decreased in value by 5.3%, the 2 development sites in Ukraine slipped by 11.4% in value in USD terms and the single Bulgarian project slipped 6.5% in value.

Guy Barker, director of ACFM, commented that the modest value decline overall reflected the successful strategy of supporting vulnerable tenants through the disruptive initial phase of the COVID-19 pandemic. The maintenance of good occupancy rates has been key to the preservation of capital values, whilst the portfolio overall has benefitted from a diverse tenant base and very limited exposure to the comparison retail and hospitality sectors.

The external valuation of the portfolio was carried out in accordance with Article 4:52a of the Financial Supervision Act.

## PRESS RELEASE ENDS

Arcona Property Fund N.V. is a closed-ended investment fund that invests in commercial property in Central Europe. Shares in the Fund (ISIN-code NL0006311706) can be traded daily via Euronext Amsterdam and the Prague Stock Exchange.

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