

To our shareholders



Meissen, it is
29.03.2019

Dear shareholders,

we have begun the 2019 financial year with a great deal of momentum. Following the successful stock market listing in January, we immediately used the new capital to acquire new properties.

Within this short time we have already acquired 20 new apartments with an area of more than 1,000 m². Most of these units have already been included in the portfolio and will contribute at least 50,000 € to revenue in 2019. A list of the properties, the regional distribution and some key figures can be found in the [portfolio report](#).

We will continue this growth during the course of the year. To this end, we are currently examining further financing options. Fortunately, we have an impressive number of new properties on offer that we are currently looking at. Thanks to our automated RESCORE valuation process, we are able to find the perfect properties. It is impressive to see how the evaluations of the system become more accurate and secure with the increasing number of properties.

In recent weeks we have continued the development of a new version of the rating platform, and we currently expect a release in mid-June. Further key figures on portfolio development will then be available on our website.

You can already follow the integration of new objects in real time. We update the key figures in the [portfolio section](#) on a daily basis, so you can always have an up-to-date picture of development.

You will soon receive a much more comprehensive and accurate picture from a company researcher. Munich-based Signature AG will be taking a close look at every detail of our company. Of course, we will then publish the results immediately.

In addition, we invite you to email us your questions about the company and its holdings: ir@bal-ag.de.

As you can see - we deliver!

With kind regards

A handwritten signature in black ink, appearing to be 'FZ', written in a cursive style.

Falko Zschunke
- CEO -