

ADDITIONAL INFORMATION
to the Financial Statements for the first quarter of 2011
ADVANCE TERRAFUND REIT

I. Information as per Article 41, Paragraph 1, Item 7 of Regulation № 2

1. Relative share of the assets rent out or leased for use against payment, to the total amount of securitized assets:

The relative share of the assets rent out or leased as of 31.03.2011 is 77.33% of the total current securitized assets.

2. Information about the sale or purchase of a new asset with a value exceeding 5% of the value of securitized assets and about transactions executed after the date of preparation of the Annual Financial Statements:

There are no executed sales or purchases of new assets with a value exceeding 5% of the value of securitized assets or transactions executed after the date of preparation of the Annual Financial Statements.

3. Constructions, repairs and improvements of real estates:

There are no constructions, repairs or improvements of real estates.

4. Relative share of the outstanding rental and lease payments to the total receivables on all rental and lease agreements concluded by the Company:

The relative share of the outstanding rents and leases as of 31.03.2011 to the total receivables of the Company on all rental and lease agreements concluded by the Company is as follows:

| Financial year | Relative share of the outstanding rents and leases |
|----------------|--|
| 2009 – 2010 | 17.65 % |
| 2008 – 2009 | 2.63 % |
| 2007 – 2008 | 2.14 % |
| 2006 – 2007 | 1.41 % |

The Company has undertaken actions to collect the overdue receivable rents and leases through court proceedings.

The relative share of the outstanding rents and leases as of the date of the interim financial statements for the previous financial year 2009 – 2010 is 15.64%.

II. Information as per Article 33, Paragraph 1, Item 6 of Regulation № 2

1. Information about the changes in the accounting policy during the reporting period and related grounds and their effect on the financial result and equity of the issuer;

During the reporting period the Company has made no changes in its accounting policy.

2. Information about changes in the economic group of the issuer, if applicable;

The Company is not a part of an economic group.

3. Information about the results of Issuer's organizational changes such as restructuring, sale of companies belonging to the economic group, in-kind contributions by the Company, renting of property, long-term investments and activity suspension;

During the reporting period no Issuer's organizational changes such as restructuring, sale of companies belonging to the economic group, in-kind contributions by the Company, renting of property, long-term investments or activity suspension have occurred.

4. Opinion of the management body on the possibilities for realization of the published projected results for the current financial year, taking into consideration the results for the current quarter and information about the factors and circumstances, which will affect the achievement of projected results at least for the following quarter;

The Company has published no official projected results for the current year.

5. For public companies – data about the persons directly or indirectly holding at least 5% of the votes in the General Meeting as of the end of the current quarter and the changes in votes held by such persons since the end of the previous quarter;

The shareholders of Advance Terrafund REIT – legal entities holding 5% or more of the voting shares of the Company as of 31.03.2011 are:

| | | |
|--|------------------------------|-------------------|
| Name | Karoll Finance EOOD | |
| Registered office: | 57 Hristo Botev Blvd., Sofia | |
| BULSTAT Code | 131421411 | |
| Number of voting shares in the capital as of 31.03.2011 | | 15 836 334 |
| Percentage of the capital as of 31.03.2011 | | 18.61% |
| Number of voting shares in the capital as of 31.12.2010 | | 15 836 334 |
| Percentage of the capital as of 31.12.2010 | | 18.61% |
| Change in the shareholding compared to the previous quarter | | (0.00%) |

| | | |
|--|--|-------------------|
| Name | INTERNATIONAL FINANCE CORPORATION | |
| Registered office: | 2121 PENNSYLVANIA AVE, NW STREET, WASHINGTON DC, USA 20433 | |
| BULSTAT Code | 0019930728 | |
| Number of voting shares in the capital as of 31.03.2011 | | 15 068 523 |
| Percentage of the capital as of 31.03.2011 | | 17.70% |

| | |
|--|-------------------|
| Number of voting shares in the capital as of 31.12.2010 | 15 068 523 |
| Percentage of the capital as of 31.12.2010 | 17.70% |
| Change in the shareholding compared to the previous quarter | 0.00% |

| | | |
|--|---|--|
| Name | UNICREDIT BANK AUSTRIA AG | |
| Registered office: | SCHOTTENGASSE 6-8, 1010 VIENNA, AUSTRIA | |
| BULSTAT Code | 0000150714 | |
| Number of voting shares in the capital as of 31.03.2011 | 4 831 607 | |
| Percentage of the capital as of 31.03.2011 | 5.68% | |
| Number of voting shares in the capital as of 31.12.2010 | 5 135 757 | |
| Percentage of the capital as of 31.12.2010 | 6.03% | |
| Change in the shareholding compared to the previous quarter | (0.35%) | |

As of 31.03.2011 the shareholders of Advance Terrafund REIT – individuals directly or indirectly holding 5% or more of the voting shares of the Company are:

| | | |
|--|----------------------------------|--|
| Name | Stanimir Marinov Karollev | |
| Manner of shares holding | Indirect | |
| Number of voting shares in the capital as of 31.03.2011 | 17 052 645 | |
| Percentage of the capital as of 31.03.2011 | 20.04% | |
| Number of voting shares in the capital as of 31.12.2010 | 17 056 903 | |
| Percentage of the capital as of 31.12.2010 | 20.04% | |
| Change in the shareholding compared to the previous quarter | 0.00% | |

6. For public companies – information about the shares held by the management and controlling bodies of the Issuer as at the end of the reporting quarter and the changes occurred as of the end of the previous period for each person separately;

| | | |
|--|-------------------------------|--|
| Name | Radoslav Iliev Manolov | |
| Position | Executive Director | |
| Number of voting shares in the capital as of 31.03.2011 | 91 001 | |
| Percentage of the capital as of 31.03.2011 | 0.11% | |

| | |
|---|--------|
| Number of voting shares in the capital as of 31.12.2010 | 91 001 |
| Percentage of the capital as of 31.12.2010 | 0.11% |
| Change in the shareholding compared to the previous quarter | 0.00% |

| | | |
|---|---------------------------------------|--|
| Name | Borislav Vitanov Petkov | |
| Position | Chairperson of the Board of Directors | |
| Number of voting shares in the capital as of 31.03.2011 | 15 001 | |
| Percentage of the capital as of 31.03.2011 | 0.02% | |
| Number of voting shares in the capital as of 31.12.2010 | 15 001 | |
| Percentage of the capital as of 31.12.2010 | 0.02% | |
| Change in the shareholding compared to the previous quarter | 0.00% | |

7. Information about pending lawsuits, administrative or arbitration procedures concerning liabilities or receivables of the Issuer amounting to at least 10% of its equity of the issuer; including individual information about each procedure if the total liabilities or receivables of the Issuer related to all procedures exceed 10% of its equity;

The Company is involved in no pending lawsuits, administrative or arbitration procedures concerning liabilities or receivables amounting to at least 10% of its equity.

8. Information about loans granted by the issuer or any of its subsidiaries, providing guarantees or undertaking liabilities to one party or any of its subsidiaries, including related parties, indicating the nature of the relationship between the Issuer and such party, amount of outstanding principal, interest rate, repayment deadline, liability, terms and conditions and validity period.

The Company has granted, issued and undertaken no loans, guarantees and liabilities to one party or any of its subsidiaries.

III. Information as per Appendix No 9 /Internal Information/ to Regulation No 2

1.1. Changes as to the persons controlling the Company.

There are no changes as to the persons controlling the Company.

1.12. Material losses and related reasons

The Company has suffered no material losses.

1.13. Unforeseeable or unforeseen extraordinary circumstances resulting in damages for the Company or any of its subsidiaries amounting to 3 or more percent of the net assets of the Company

No unforeseeable or unforeseen extraordinary circumstances resulting in damages for the Company or any of its subsidiaries amounting to 3 or more percent of the net assets of the Company have occurred.

1.14. Publication of a modified audit report

No modified audit reports have been published.

1.15. Decision of the General Assembly on type, amount and manner of payment of dividends

There is no decision of the General Assembly related to the distribution of dividends.

1.16. Origination of a material liabilities for the Company or any of its subsidiaries, including any related default on or increase of a liability

No material liabilities for the Company have originated.

1.17. Origination of a material receivable for the Company, indication of its maturity

No material receivables for the Company have originated.

1.18. Liquidity problems and measures for financial assistance

The Company has no liquidity problems.

1.19. Increase or reduction of share capital

During the reporting period no increases/reductions of share capital were made.

1.20. Confirmation of negotiations for acquisition of the Company

During the reporting period there were no negotiations for acquisition of the Company.

1.21. Signature or execution of material agreements not related to the core activity of the Company

No material agreements not related to the core activity of the Company have been signed or executed.

1.22. Opinion of the management body on tender offers made

There are no opinions expressed by the management body on tender offers made.

1.23. Termination or material limitation of relations with clients forming at least 10% of the income of the Company for the last three years

There are no terminated or materially limited relations with clients forming at least 10% of the income of the Company for the last three years.

1.24. Introduction of new products and solutions to the market

No new products or solutions were introduced to the market.

1.25. Material orders (forming over 10% of the average income of the Company for the last three years)

No material orders have been accepted or performed.

1.26. Development and/or change in the volume of orders and the use of production capacities

No changes in the development and volume of orders or the use of production capacities have occurred.

1.27. Termination of the sales of product forming a material portion of the income of the Company

No termination of the sales of a product forming a material portion of the income of the Company has occurred.

1.28. Purchase of patent

No patents have been purchased.

1.29. Obtaining, suspension of use and withdrawal of an activity permit (license)

During the reporting period the Company obtained, suspended the use of or was deprived of no activity permits (licenses).

1.30. Initiation or termination of court or arbitration proceedings related to the Company or any of its subsidiaries involving a claim for at least 10% of the net assets of the company

No court or arbitration proceedings related to the Company or any of its subsidiaries involving a claim for at least 10% of the net assets of the Company have been initiated or terminated.

1.31. Other circumstances which the Company considers important for the investors when making decisions to acquire, purchase or continue to hold publicly offered securities

During the reporting period no circumstances under Appendix 9 to Article 28, Paragraph 2 of Regulation 2 on Public Offering Prospectuses and Disclosure of Information by Public Companies and Other Issuers of Securities occurred and there is no key information which may affect the price of the securities to be disclosed in the Financial Statements.

Radoslav Manolov
Executive Director

26 October 2011