

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – September 2020**

### **Investment activity**

As at the end of September 2020 Advance Terrafund REIT owns 22 588\* ha of farmland and 12.2 ha of urban land. During the month were bought 82.8 ha of farmland at average price 1092 BGN/dca (5583 €/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
<b>Sep-20</b>	22 588	5583	2800
<b>Aug-20</b>	22 506	5282	2776
<b>Jul-20</b>	22 467	5435	2776
<b>Jun-20</b>	22 503	5394	2776
<b>May-20</b>	22 493	5144	2746
<b>Apr-20</b>	22 408	5537	2746
<b>Mar-20</b>	22 388	5675	2746
<b>Feb-20</b>	22 343	5445	2730
<b>Jan-20</b>	22 271	-	2730

\*Sold lands with financial leasing and deferred payment contracts are included until they belong to the company

### **Sale of agricultural land**

In September were sold 1.1 ha of farmland at price 1500 BGN/dca (7 669 €/ha).

### **Leased agricultural land**

The expected rental revenues for the agricultural 2019-2020 are EUR 3 353 307, out of which have already been collected 71.2 %. For 2018-2019 were collected 95.4 % from the due receivables and for 2017-2018 were collected 97.0 %.

<b>Agricultural year</b>	<b>Land, which could be leased*</b>	<b>Leased land in ha</b>	<b>Leased land as a %</b>	<b>Average rent in €/ha</b>	<b>Rent revenues in €</b>	<b>Collected rents in %</b>
<b>2019-2020</b>	19 638	16 413	83.6%	204.31	3 353 307	71.2%
<b>2018-2019</b>	20 305	17 182	84.6%	195.34	3 356 393	95.4%
<b>2017-2018</b>	20 031	16 122	80.5 %	199.12	3 210 087	97.0 %

\* From the total land is taken only the land, which is available as of June 30 for the respective year, in relation with Art.37b of ALOUA, and all sold land after that period is subtracted. Land purchased after that period could

be leased during the following agricultural year. Land with a contract for sale on financial leasing and on deferred payment cannot be leased.

More information about the farmland portfolio is published on the website of the Company - <http://www.advanceterrafund.bg/en/land-banking/>.

## Market statistics for September 2020

	Price in BGN	Date
Start price	1.740	01.09.2020
Last price	1.750	30.09.2020
Highest (max) price	1.770	08.09.2020
Lowest (min) price	1.720	29.09.2020
Average for the month	1.744	
Value change	-0.010	
Change in %	-0.57%	

Number of trade sessions	20
Monthly volume in €	181 364
Average daily volume in €	9 065
Market capitalization as of month-end in €	76 153 172

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This document contains information about the activity of Advance Terrafund REIT during the respective month, some of which may not be final for the month. The final data are duly reflected in the quarterly reports published by the company at [www.x3news.com](http://www.x3news.com) and [www.advanceterrafund.bg](http://www.advanceterrafund.bg).