

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – May 2021

Investment activity

As at the end of May 2021 Advance Terrafund REIT owns 22 080* ha of farmland and 11.2 ha of urban land. During the month were bought 88.6 ha of farmland at average price 1142 BGN/dca (5839 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
May-21	22 080	5839	2833
Apr-21	22 036	6074	2833
Mar-21	22 280	6258	2833
Feb-21	22 303	5752	2817
Jan-21	22 238	-	2817

*Sold lands with deferred payment contracts are included until they belong to the company.

Sale of agricultural land

In May were sold 31.1 ha of farmland. During the month, final payments were received from buyers under contracts for deferred payment sales from 2016 on 14.1 ha of agricultural land.

Leased agricultural land

The expected rental revenues for the agricultural 2020-2021 are EUR 3 499 890, out of which in advance have already been collected 45.6%. For 2019-2020 were collected 81.2% from the due receivables and for 2018-2019 were collected 96.2%.

Agricultural year	Land, which could be leased*	Leased land in ha	Leased land as a %	Average rent in €/ha	Rent revenues in €	Collected rents in %
2020-2021	20 178	16 931	83.9%	206.72	3 499 890	45.6%
2019-2020	19 856	16 631	83.8%	202.93	3 374 909	81.2%
2018-2019	20 305	17 182	84.6%	195.34	3 356 393	96.2%

*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.

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

Market statistics for May 2021

	Price in BGN	Date
Start price	2.250	05.05.2021
Last price	2.420	31.05.2021
Highest (max) price	2.510	20.05.2021
Lowest (min) price	2.230	10.05.2021
Average for the month	2.320	
Value change	0.170	
Change in %	7.56%	

Number of trade sessions	17
Monthly volume in €	1 023 811
Average daily volume in €	60 224
Market capitalization as of month-end in €	105 308 958

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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 and www.advanceterrafund.bg.