

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – April 2021

Investment activity

As at the end of April 2021 Advance Terrafund REIT owns 22 036* ha of farmland and 11.2 ha of urban land. During the month were bought 106.4 ha of farmland at average price 1188 BGN/dca (6074 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
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 April were sold 338.69 ha of farmland at average price 1631 BGN/dca (8337 €/ha). During the month, final payments were received from buyers under contracts for deferred payment sales from 2016 on 11.3 ha of agricultural land at an average price of 1376 BGN/dca (7035 €/ha).

Leased agricultural land

The new agricultural year started on 01 October. The expected rental revenues for the agricultural 2020-2021 are EUR 3 499 978, out of which in advance have already been collected 45.6%. For 2019-2020 were collected 79.9% from the due receivables and for 2018-2019 were collected 96.1%.

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	20 180	16 919	83.8%	206.89	3 499 978	45.6%
2019-2020	19 855	16 630	83.8%	202.93	3 374 658	79.9%
2018-2019	20 305	17 182	84.6%	195.34	3 356 393	96.1%

*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 April 2021

	Price in BGN	Date
Start price	2.120	01.04.2021
Last price	2.250	29.04.2021
Highest (max) price	2.280	29.04.2021
Lowest (min) price	2.060	06.04.2021
Average for the month	2.189	
Value change	0.110	
Change in %	5.14%	

Number of trade sessions	21
Monthly volume in €	182 557
Average daily volume in €	18 890
Market capitalization as of month-end in €	97 911 222

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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.