

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – June 2021

Investment activity

As at the end of June 2021 Advance Terrafund REIT owns 21 289* ha of farmland and 11.2 ha of urban land. During the month were bought 112.2 ha of farmland at average price 1278 BGN/dca (6534 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Jun-21	21 289	6534	2904
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 June were sold 834.3 ha of farmland at average price 1500 BGN/dca (7669 EUR/ha). During the month, final payments were received from buyers under contracts for deferred payment sales from 2016 on 68.6 ha of agricultural land at average price 1450 BGN/dca (7414 EUR/ha).

Leased agricultural land

The expected rental revenues for the agricultural 2020-2021 are EUR 3 501 481, out of which in advance have already been collected 47.7%. For 2019-2020 were collected 81.3% 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	20 188	16 940	83.9%	206.70	3 501 481	47.7%
2019-2020	19 856	16 631	83.8%	202.93	3 374 909	81.3%
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 June 2021

	Price in BGN	Date
Start price	2.410	01.06.2021
Last price	2.390	30.06.2021
Highest (max) price	2.460	07.06.2021
Lowest (min) price	2.330	24.06.2021
Average for the month	2.405	
Value change	-0.030	
Change in %	-1.24%	

Number of trade sessions	22
Monthly volume in €	649 990
Average daily volume in €	29 545
Market capitalization as of month-end in €	104 003 475

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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.