

## **ADVANCE TERRAFUND REIT**

### **MONTHLY NEWSLETTER – September 2021**

#### **Investment activity**

As at the end of September 2021 Advance Terrafund REIT owns 18 528\* ha of farmland and 6.08 ha of land in urbanized territories. During the month were bought 131.1 ha of farmland at average price 1314 BGN/dca (6718 EUR/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
<b>Sep-21</b>	18 528	6718	2971
<b>Aug-21</b>	20 722	6330	2904
<b>Jul-21</b>	20 807	6545	2904
<b>Jun-21</b>	21 289	6534	2904
<b>May-21</b>	22 080	5839	2833
<b>Apr-21</b>	22 036	6074	2833
<b>Mar-21</b>	22 280	6258	2833
<b>Feb-21</b>	22 303	5752	2817
<b>Jan-21</b>	22 238	-	2817

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

#### **Sale of agricultural land**

In September were sold 1804.7 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 520.3 ha of agricultural land at average price 1389 BGN/dca (7102 EUR/ha).

#### **Leased agricultural land**

The expected rental revenues for the agricultural 2020-2021 are EUR 3 493 053, out of which in advance have already been collected 71.4%. For 2019-2020 were collected 96.3% from the due receivables and for 2018-2019 were collected 96.2%.

<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>2020-2021</b>	20 219	16 914	83.7%	206.52	3 493 053	71.4%
<b>2019-2020</b>	19 860	16 635	83.8%	202.91	3 375 451	96.3%
<b>2018-2019</b>	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 September 2021

	Price in BGN	Date
Start price	2.700	01.09.2021
Last price	2.600	30.09.2021
Highest (max) price	2.720	15.09.2021
Lowest (min) price	2.550	29.09.2021
Average for the month	2.610	
Value change	-0.110	
Change in %	-4.06%	

Number of trade sessions	22
Monthly volume in €	352 530
Average daily volume in €	16 024
Market capitalization as of month-end in €	113 141 856

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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).