

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – February 2022**

### **Investment activity**

As at the end of February 2022 Advance Terrafund REIT owns 18 313\* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 73.5 ha of farmland at average price 1332 BGN/dca (6810 EUR/ha).

| <b>Date</b>   | <b>Land in ha</b> | <b>Average monthly price €/ha</b> | <b>Average portfolio price €/ha</b> |
|---------------|-------------------|-----------------------------------|-------------------------------------|
| <b>Feb-22</b> | 18 313            | 6810                              | 3052                                |
| <b>Jan-22</b> | 18 255            | 6954                              | 3052                                |

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

### **Sale of agricultural land**

In February were sold 16.4 ha of farmland at average price 2541 BGN/dca (12 993 EUR/ha).

### **Leased agricultural land**

The new agricultural year started on 01 October. The expected rental revenues for the agricultural 2021-2022 are EUR 3 064 791, out of which in advance have already been collected 42.9%. For 2020-2021 were collected 79.8% from the due receivables and for 2019-2020 were collected 96.5%.

| <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>2021-2022</b>         | 17 046                              | 14 365                   | 84.3%                     | 213.35                      | 3 064 791                 | 42.9%                       |
| <b>2020-2021</b>         | 20 391                              | 17 086                   | 83.8%                     | 206.15                      | 3 522 326                 | 79.8%                       |
| <b>2019-2020</b>         | 19 898                              | 16 673                   | 83.8%                     | 202.81                      | 3 381 455                 | 96.5%                       |

\*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 February 2022

|                       | Price in BGN | Date       |
|-----------------------|--------------|------------|
| Start price           | 2.940        | 01.02.2022 |
| Last price            | 2.850        | 28.02.2022 |
| Highest (max) price   | 2.970        | 02.02.2022 |
| Lowest (min) price    | 2.850        | 28.02.2022 |
| Average for the month | 2.898        |            |
| Value change          | -0.080       |            |
| Change in %           | -2.73%       |            |

|  |             |
|--|-------------|
| Number of trade sessions                   | 20          |
| Monthly volume in €                        | 244 360     |
| Average daily volume in €                  | 12 218      |
| Market capitalization as of month-end in € | 124 020 881 |

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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).