

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – January 2022

Investment activity

As at the end of January 2022 Advance Terrafund REIT owns 18 255* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 48.7 ha of farmland at average price 1360 BGN/dca (6954 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Jan-22	18 255	6954	3052

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

Sale of agricultural land

In January there were no sales of farmland.

Leased agricultural land

The new agricultural year started on 01 October. The expected rental revenues for the agricultural 2021-2022 are EUR 3 065 083, out of which in advance have already been collected 41.5%. For 2020-2021 were collected 79.6% from the due receivables and for 2019-2020 were collected 96.5%.

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 %
2021-2022	17 480	14 367	82.2%	213.35	3 065 083	41.5%
2020-2021	20 374	17 069	83.8%	206.24	3 520 362	79.6%
2019-2020	19 880	16 655	83.8%	202.86	3 378 703	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 January 2022

	Price in BGN	Date
Start price	2.940	04.01.2022
Last price	2.930	28.01.2022
Highest (max) price	3.030	21.01.2022
Lowest (min) price	2.880	28.01.2022
Average for the month	2.915	
Value change	0.050	
Change in %	1.74%	

Number of trade sessions	21
Monthly volume in €	646 062
Average daily volume in €	30 765
Market capitalization as of month-end in €	127 502 169

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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.