

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – July 2022

Investment activity

As at the end of July 2022 Advance Terrafund REIT owns 18 550* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 47.8 ha of farmland at average price 1695 BGN/dca (8666 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Jul-22	18 550	8666	3098
Jun-22	18 502	9234	3098
May-22	18 510	7087	3098
Apr-22	18 491	6902	3098
Mar-22	18 407	6677	3098
Feb-22	18 313	6810	3052
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 July no sales were made.

Leased agricultural land

The expected rental revenues for the agricultural 2021-2022 are EUR 3 069 953, out of which in advance have already been collected 51.0%. For 2020-2021 were collected 90.3% from the due receivables and for 2019-2020 were collected 98.3%.

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	17 062	14 415	84.5%	212.97	3 069 953	51.0%
2020-2021	20 399	17 094	83.8%	206.05	3 522 092	90.3%
2019-2020	19 898	16 673	83.8%	202.81	3 381 455	98.3%

*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 July 2022

	Price in BGN	Date
Start price	2.930	01.07.2022
Last price	2.970	29.07.2022
Highest (max) price	3.100	18.07.2022
Lowest (min) price	2.880	01.07.2022
Average for the month	2.988	
Value change	0.050	
Change in %	1.71%	

Number of trade sessions	21
Monthly volume in €	257 012
Average daily volume in €	12 239
Market capitalization as of month-end in €	129 242 813

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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.