

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – December 2023**

### **Investment activity**

As at the end of December 2023 Advance Terrafund REIT owns 17 909\* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 338.5 ha of farmland at average price 1317 BGN/dca (6734 EUR/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
Dec-23	17 909	6734	3477
Nov-23	17 586	10533	3375
Oct-23	17 563	9735	3375
Sept-23	17 500	9546	3375
Aug-23	17 459	9612	3329
Jul-23	17 418	9536	3329
Jun-23	17 367	9786	3329
May-23	17 278	8871	3262
Apr-23	17 211	9331	3262
Mar-23	17 172	9306	3262
Feb-23	17 996	8232	3298
Jan-23	17 968	9479	3298

\*Lands sold on deferred payment, while owned by the company, are added.

### **Sale of agricultural land**

In December was received ahead of schedule final payment under a contract for the sale of deferred payment from 2020 for 15.7 ha of agricultural land.

### **Leased agricultural land**

On 01 October 2023 started the new agricultural year. The expected rental revenues for the agricultural 2023-2024 are EUR 4 854 661, out of which in advance have already been collected 20.8%. For 2022-2023 were collected 86.6% from the due receivables and for 2021-2022 were collected 98.2%.

<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>2023-2024</b>	17 309	14 625	84.5%	331.95	4 854 661	20.8%
<b>2022-2023</b>	16 750	14 398	86.0%	286.73	4 128 400	86.6%

2021-2022	17 306	14 645	84.6%	212.78	3 116 185	98.2%
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\*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 December 2023

	Price in BGN	Date
Start price	3.280	01.12.2023
Last price	3.310	29.12.2023
Highest (max) price	3.310	29.12.2023
Lowest (min) price	3.250	29.12.2023
Average for the month	3.289	
Value change	0.030	
Change in %	0.91%	

Number of trade sessions	18
Monthly volume in €	80 882
Average daily volume in €	4 493
Market capitalization as of month-end in €	144 038 286

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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).