

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – September 2023**

### **Investment activity**

As at the end of September 2023 Advance Terrafund REIT owns 17 500\* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 41.6 ha of farmland at average price 1867 BGN/dca (9546 EUR/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
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 September there were no sales of agricultural land.

### **Leased agricultural land**

The expected rental revenues for the agricultural 2022-2023 are EUR 4 104 784, out of which in advance have already been collected 63.8%. For 2021-2022 were collected 98.2% from the due receivables and for 2020-2021 were collected 99.5%.

<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>2022-2023</b>	16 651	14 299	85.9%	287.06	4 104 784	63.8%
<b>2021-2022</b>	17 305	14 644	84.6%	212.78	3 116 020	98.2%
<b>2020-2021</b>	20 399	17 094	83.8%	206.05	3 522 092	99.5%

\*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 September 2023

	Price in BGN	Date
Start price	3.400	01.09.2023
Last price	3.250	29.09.2023
Highest (max) price	3.420	07.09.2023
Lowest (min) price	3.210	29.09.2023
Average for the month	3.351	
Value change	-0.150	
Change in %	-4.41%	

Number of trade sessions	19
Monthly volume in €	313 870
Average daily volume in €	16 519
Market capitalization as of month-end in €	141 427 201

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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).