

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – April 2024

Investment activity

As at the end of April 2024 Advance Terrafund REIT owns 17 926* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 61.2 ha of farmland at average price 1857 BGN/dca (9495 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Apr-24	17 926	9495	3482
Mar-24	17 907	7772	3482
Feb-24	17 895	6166	3477
Jan-24	17 888	-	3477

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

Sale of agricultural land

In April were sold 42.3 ha of agricultural land at average price 3359 BGN/dca (17175 EUR/ha).

Leased agricultural land

The new agricultural year started on 01 October 2023. The expected rental revenues for the agricultural 2023-2024 are EUR 4 861 621, out of which in advance have already been collected 25.7%. For 2022-2023 were collected 89.5% from the due receivables and for 2021-2022 were collected 98.2%.

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 %
2023-2024	17 288	14 663	84.8%	331.56	4 861 621	25.7%
2022-2023	16 764	14 413	86.0%	286.61	4 130 859	89.5%
2021-2022	17 306	14 645	84.6%	212.78	3 116 185	98.2%

*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 April 2024

	Price in BGN	Date
Start price	3.390	02.04.2024
Last price	3.350	30.04.2024
Highest (max) price	3.420	02.04.2024
Lowest (min) price	3.320	30.04.2024
Average for the month	3.373	
Value change	0.010	
Change in %	0.30%	

Number of trade sessions	22
Monthly volume in €	152 387
Average daily volume in €	6 927
Market capitalization as of month-end in €	145 778 930

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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.