

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – February 2024

Investment activity

As at the end of February 2024 Advance Terrafund REIT owns 17 895* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 7.3 ha of farmland at average price 1206 BGN/dca (6166 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
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 February there were no sales of agricultural land.

Leased agricultural land

The new agricultural year started on 01 October 2023. The expected rental revenues for the agricultural 2023-2024 are EUR 4 855 154, out of which in advance have already been collected 24.6%. For 2022-2023 were collected 88.5% 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	14 631	84.6%	331.83	4 855 154	24.6%
2022-2023	16 757	14 406	86.0%	286.68	4 129 856	88.5%
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 February 2024

	Price in BGN	Date
Start price	3.320	01.02.2024
Last price	3.340	29.02.2024
Highest (max) price	3.350	28.02.2024
Lowest (min) price	3.280	01.02.2024
Average for the month	3.324	
Value change	0.020	
Change in %	0.60%	

Number of trade sessions	21
Monthly volume in €	499 370
Average daily volume in €	23 780
Market capitalization as of month-end in €	145 343 769

Atanas Dimitrov
Investor Relations Director
tel. (3592) 4008332
adimitrov@karoll.bg
www.advanceterrafund.bg

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.