

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – January 2024

Investment activity

As at the end of January 2024 Advance Terrafund REIT owns 17 888* ha of farmland and 6.08 ha land in urbanized territories. During the month there were no purchases of farmland.

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Jan-24	17 888	-	3477

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

Sale of agricultural land

In January were sold 21.5 ha of agricultural land at price 4500 BGN/dca (23008 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 4 854 661, out of which in advance have already been collected 23.3%. For 2022-2023 were collected 87.7% 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	17 309	14 625	84.5%	331.95	4 854 661	23.3%
2022-2023	16 757	14 406	86.0%	286.68	4 129 856	87.7%
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 January 2024

	Price in BGN	Date
Start price	3.300	02.01.2024
Last price	3.320	31.01.2024
Highest (max) price	3.340	23.01.2024
Lowest (min) price	3.250	04.01.2024
Average for the month	3.305	
Value change	0.010	
Change in %	0.30%	

Number of trade sessions	22
Monthly volume in €	215 178
Average daily volume in €	9 781
Market capitalization as of month-end in €	144 473 447

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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.