

## **ADVANCE TERRAFUND REIT**

### **MONTHLY NEWSLETTER – May 2024**

#### **Investment activity**

As at the end of May 2024 Advance Terrafund REIT owns 17 990\* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 64 ha of farmland at average price 1940 BGN/dca (9919 EUR/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
<b>May-24</b>	17 990	9919	3482
<b>Apr-24</b>	17 926	9495	3482
<b>Mar-24</b>	17 907	7772	3482
<b>Feb-24</b>	17 895	6166	3477
<b>Jan-24</b>	17 888	-	3477

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

#### **Sale of agricultural land**

In May 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 4 861 621, out of which in advance have already been collected 25.7%. For 2022-2023 were collected 90.0% 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>	17 288	14 663	84.8%	331.56	4 861 621	25.7%
<b>2022-2023</b>	16 775	14 423	86.0%	286.47	4 131 777	90.0%
<b>2021-2022</b>	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 May 2024

	Price in BGN	Date
Start price	3.350	02.05.2024
Last price	3.330	31.05.2024
Highest (max) price	3.400	29.05.2024
Lowest (min) price	3.250	28.05.2024
Average for the month	3.334	
Value change	-0.020	
Change in %	-0.60%	

Number of trade sessions	19
Monthly volume in €	292 695
Average daily volume in €	15 405
Market capitalization as of month-end in €	144 908 608

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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).