

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – September 2017**

### **Investment activity**

As of the end of September 2017 Advance Terrafund REIT owns 21 876\* ha of farmland and 13.9 ha of urban land. During the month were purchased 59.6 ha at average price 851 BGN/dca (4351 EUR/ha) of farmland and were sold 1.7 ha.

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price EUR/ha</b>	<b>Average portfolio price EUR/ha</b>
<b>Sep17</b>	21 876	4351	2459
<b>Aug17</b>	21 818	4392	2459
<b>Jul-17</b>	21 802	-	2459
<b>Jun-17</b>	22 252	4336	2459
<b>May-17</b>	22 200	4090	2459
<b>Apr-17</b>	22 170	4244	2459
<b>Mar-17</b>	22 605	4423	2459
<b>Feb-17</b>	22 540	4346	2449
<b>Jan-17</b>	22 485	-	2449

\*Sold lands with deferred payment contracts are included until they belong to the company

### **Sale of agricultural land**

For the first nine months of 2017 were sold 924.5 ha and separately 516.9 ha on deferred payment scheme or altogether 1 441.4 ha at average price 1450 BGN/da (7414 EUR/ha).

### **Leased agricultural land**

The expected rental revenues are EUR 3 212 276, out of which in advance have already been collected 55.8%. For 2015-2016 were collected 96.7% from the due receivables and for 2014-2015 were collected 95.8%.

<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>2016-2017</b>	19 922	16 080	80.7%	199.77	3 212 276	55.8%
<b>2015-2016</b>	21 987	18 331	83.4%	214.12	3 924 917	96.7%

\*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 2017

	Price in BGN	Date
Start price	2.294	01.09.2017
Last price	2.215	29.09.2017
Highest (max) price	2.284	04.09.2017
Lowest (min) price	2.161	18.09.2017
Average for the month	2.219	
Value change	-0.049	
Change in %	-2.16%	

  

Number of trade sessions	19
Monthly volume in EUR	555 077
Average daily volume in EUR	29 215
Market capitalization as of month-end in EUR	96 388 158

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