

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – February 2018**

### **Investment activity**

As of the end of February 2018 Advance Terrafund REIT owns 21 935\* ha of farmland and 13.3 ha of urban land. During the month there were no purchases of farmland. The amount of the farmlands as of January 2018 is decreased with 6.7 ha, which were lost in lawsuits in 2017.

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price EUR/ha</b>	<b>Average portfolio price EUR/ha</b>
<b>Feb-18</b>	21 935	-	2516
<b>Jan-18</b>	21 935	4499	2516

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

### **Sale of agricultural land**

There were no sales in February 2018.

### **Leased agricultural land**

On October 1<sup>st</sup> started the new agricultural 2017-2018 year. The expected rental revenues for the agricultural 2017-2018 are EUR 3 194 129, out of which in advance have already been collected 39.9%. For 2016-2017 were collected 85.5% from the due receivables and for 2015-2016 were collected 96.9%.

<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>2017-2018</b>	19 508	15 914	81.6%	200.71	3 194 129	39.9%
<b>2016-2017</b>	20 492	16 649	81.2%	198.09	3 298 018	85.5%
<b>2015-2016</b>	21 987	18 331	83.4%	214.12	3 924 917	96.9%

\*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 2018

	<b>Price in BGN</b>	<b>Date</b>
Start price	2.240	01.02.2018
Last price	2.230	28.02.2018
Highest (max) price	2.250	05.02.2018
Lowest (min) price	2.190	09.02.2018
Average for the month	2.214	
Value change	-0.010	
Change in %	-0.45%	

Number of trade sessions	20
Monthly volume in EUR	409 925
Average daily volume in EUR	20 496
Market capitalization as of month-end in EUR	97 040 900

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