

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – January 2019**

### **Investment activity**

As at the end of January 2019 Advance Terrafund REIT owns 22 883\* ha of farmland and 13.3 ha of urban land. During the month were bought 61 ha of farmland at average price 987 BGN/dca (5 046 €/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Jan-19	22 883	5046	2638

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

### **Sale of agricultural land**

In January there were no sales of farmland.

### **Leased agricultural land**

The expected rental revenues for the agricultural 2018-2019 are EUR 3 299 364, out of which in advance have already been collected 43.5%. For 2017-2018 were collected 83.0% from the due receivables and for 2016-2017 were collected 99.6%.

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 %
2018-2019	19 963	16 207	81.2%	203.58	3 299 364	43.5%
2017-2018	19 963	16 054	80.4%	199.10	3 196 362	83.0%
2016-2017	20 761	16 918	81.5%	197.31	3 338 238	99.6%

\*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 2019**

	Price in BGN	Date

Start price	1.990	02.01.2019
Last price	1.960	31.01.2019
Highest (max) price	2.000	02.01.2019
Lowest (min) price	1.940	30.01.2019
Average for the month	1.958	
Value change	-0.030	
Change in %	-1.51%	

Number of trade sessions	22
Monthly volume in €	811 926
Average daily volume in €	36 906
Market capitalization as of month-end in €	85 291 553

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