

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – June 2019**

### **Investment activity**

As at the end of June 2019 Advance Terrafund REIT owns 23 052\* ha of farmland and 13.3 ha of urban land. During the month were bought 69.5 ha of farmland at average price 1067 BGN/dca (5 455 €/ha), 34.3 ha were sold under deferred payment contract at 1650 BGN/dca (8 436 €/ha) and 48.3 ha of farmland under deferred payment contracts from previous years were sold in advance.

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
<b>Jun-19</b>	23 052	5455	2669
<b>May-19</b>	23 030	5420	2669
<b>Apr-19</b>	23 169	5241	2669
<b>Mar-19</b>	23 100	5215	2669
<b>Feb-19</b>	22 968	5522	2638
<b>Jan-19</b>	22 883	5046	2638

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

### **Sale of agricultural land**

In June 34.3 ha were sold under deferred payment contract at 1650 BGN/dca (8 436 €/ha) and 48.3 ha of farmland under deferred payment contracts from previous years were sold in advance.

### **Leased agricultural land**

The expected rental revenues for the agricultural 2018-2019 are EUR 3 310 186, out of which in advance have already been collected 50.2%. For 2017-2018 were collected 84.3% from the due receivables and for 2016-2017 were collected 99.6%.

<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>2018-2019</b>	19 963	16 875	84.5%	196.16	3 310 186	50.2%
<b>2017-2018</b>	20 031	16 122	80.5%	198.96	3 207 515	84.3%
<b>2016-2017</b>	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 June 2019

	Price in BGN	Date
Start price	1.850	03.06.2019
Last price	1.860	28.06.2019
Highest (max) price	1.930	12.06.2019
Lowest (min) price	1.845	25.06.2019
Average for the month	1.891	
Value change	-0.035	
Change in %	-1.85%	

  

Number of trade sessions	20
Monthly volume in €	136 600
Average daily volume in €	6 830
Market capitalization as of month-end in €	80 939 943

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