

# **ADVANCE TERRAFUND REIT**

## **MONTHLY NEWSLETTER – April 2020**

### **Investment activity**

As at the end of April 2020 Advance Terrafund REIT owns 22 408\* ha of farmland and 12.2 ha of urban land. During the month were bought 40.3 ha of farmland at average price 1083 BGN/dca (5537 €/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
<b>Apr-20</b>	22 408	5537	2746
<b>Mar-20</b>	22 388	5675	2746
<b>Feb-20</b>	22 343	5445	2730
<b>Jan-20</b>	22 271	-	2730

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

### **Sale of agricultural land**

In April were finally sold 20.4 ha of farmland at 1500 BGN/dca (7 669 €/ha) under a contract for financial lease.

### **Leased agricultural land**

The expected rental revenues for the agricultural 2019-2020 are EUR 3 340 327, out of which in advance have already been collected 44.6 %. For 2018-2019 were collected 80.7 % from the due receivables and for 2017-2018 were collected 97.0 %.

<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>2019-2020</b>	19 574	16 349	83.5 %	204.32	3 340 327	44.6 %
<b>2018-2019</b>	20 254	17 132	84.6 %	195.56	3 350 231	80.7 %
<b>2017-2018</b>	20 031	16 122	80.5 %	199.12	3 210 087	97.0 %

\* 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. Land with a contract for sale on financial leasing and on deferred payment cannot be leased.

More information about the farmland portfolio is published on the website of the Company - <http://www.advanceterrafund.bg/en/land-banking/>.

## Market statistics for April 2020

	Price in BGN	Date
Start price	1.600	01.04.2020
Last price	1.820	30.04.2020
Highest (max) price	1.820	30.04.2020
Lowest (min) price	1.560	02.04.2020
Average for the month	1.667	
Value change	0.23	
Change in %	14.47%	

Number of trade sessions	21
Monthly volume in €	539 384
Average daily volume in €	25 685
Market capitalization as of month-end in €	79 199 299

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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).