

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – June 2020

Investment activity

As at the end of June 2020 Advance Terrafund REIT owns 22 503* ha of farmland and 12.2 ha of urban land. During the month were bought 86.3 ha of farmland at average price 1055 BGN/dca (5394 €/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Jun-20	22 503	5394	2746
May-20	22 493	5144	2746
Apr-20	22 408	5537	2746
Mar-20	22 388	5675	2746
Feb-20	22 343	5445	2730
Jan-20	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 June were finally sold 75.7 ha of farmland at average price 1405 BGN/dca (7 182 €/ha) under two financial leasing contracts from 2015.

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 47.4 %. For 2018-2019 were collected 81.7 % from the due receivables and for 2017-2018 were collected 97.0 %.

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 %
2019-2020	19 574	16 349	83.5%	204.32	3 340 327	47.4%
2018-2019	20 298	17 175	84.6%	195.32	3 354 636	81.7%
2017-2018	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 June 2020

	Price in BGN	Date
Start price	1.870	01.06.2020
Last price	1.850	30.06.2020
Highest (max) price	1.910	05.06.2020
Lowest (min) price	1.820	12.06.2020
Average for the month	1.874	
Value change	-0.05	
Change in %	-2.63%	

Number of trade sessions	22
Monthly volume in €	144 394
Average daily volume in €	6 563
Market capitalization as of month-end in €	80 505

Atanas Dimitrov
Investor Relations Director
tel. (3592) 4008332
adimitrov@karoll.bg
www.advanceterrafund.bg

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 and www.advanceterrafund.bg.