

Agricultural Land Trust

FUND FACT SHEET | CLASS A | AUGUST 13, 2021

FUNDSERV CODE | ICC500A

Initiated in 2016, the Avenue Living Agricultural Land Trust (the "Agricultural Land Trust") provides investors with the opportunity to participate passively and indirectly in the diversified agricultural land portfolio of the Avenue Living Agricultural Land Limited Partnership (the "Agricultural Land LP"), which invests in farmland primarily in the Province of Saskatchewan, and seeks to generate returns for its investors via the capital appreciation of its growing portfolio of farmland holdings and indirectly via the leasing of its land holdings by the Agricultural Land LP.

FUND DETAILS

Fund Type	Open-end Mutual Fund Trust	Fund Inception	December 2016
Registered Eligible	Yes	Highlights	48,072 acres
Purchases	Min. \$25,000 – 2 nd Thursday of each month	Unit NAV	\$15.38/Unit
Maximum Offering	\$24.5 million*	NAV Effective	August 13, 2021
Fee Structure	ITD: 1.99% MER*	Target Total Return	11 – 14% p.a. (10-Yr), net of fees*
Waterfall	8.0% hurdle; 50/50 LP/GP, thereafter*	Exemption	Offering Memorandum & Accredited
Sunset Date	December 31, 2023 (Subject to ext. option)*	Auditor	Ernst & Young LLP
Fund LTV	56.8%	Risk Considerations	No guarantee; Redemption price; Liquidity*
Restrictions	Canadian citizens or permanent residents*	* See Offering Memorandum	

RETURN HISTORY

Since Inception [†]	10.35%
1-Year	15.52%
2-Year [†]	13.56%
3-Year [†]	13.99%
YTD	11.06%
2020	16.12%
2019	14.85%
2018	6.05%
ITD	57.08%

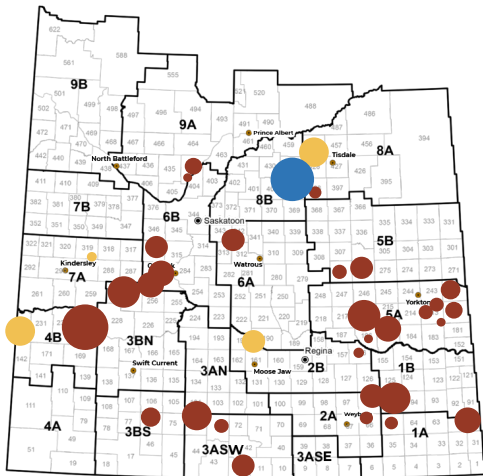
Note: Annualized figures denoted by †; NAV calculated annually through 2Q20, at which point quarterly calculations commenced; Figures shown are past results and are not indicative of future results; Current and future results may be lower or higher than those shown; Figures presented as at June 30, 2021.

MANAGER SUMMARY

Asset Manager	Avenue Living Asset Management Ltd.
Manager AUM	\$2.87 billion
Fund AUM	\$90.7 million
Fund Manager	Invico Capital Corporation

Note: Manager AUM and Fund AUM figures presented as at July 31, 2021.

ASSET LANDSCAPE



>500 Acres 1,000 - 2,000 Acres 2,000 - 3,999 Acres >4,000 Acres

● Assets Under Management

● Assets Under Contract

● Deals in Pipeline

Note: Scale is approximate, presented for illustrative purposes only; Presented as at July 31, 2021.

A PART OF THE AVENUE LIVING GROUP OF COMPANIES

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