

## Agricultural Land Trust

FUND FACT SHEET | CLASS A | NOVEMBER 18, 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

<b>Fund Type</b>	Open-end Mutual Fund Trust	<b>Fund Inception</b>	Dec 2016 (Class A – Dec 2016)
<b>Registered Eligible</b>	Yes	<b>Highlights</b>	48,072 acres
<b>Purchases</b>	Min. \$25,000 – 2 <sup>nd</sup> Thursday of each month	<b>Unit NAV</b>	\$15.90/Unit
<b>Maximum Offering</b>	\$24.5 million*	<b>Target Total Return</b>	11 – 14% p.a., net of fees*
<b>Fee Structure</b>	ITD: 1.99% MER*	<b>Exemption</b>	Offering Memorandum & Accredited
<b>Waterfall</b>	8.0% hurdle; 50/50 LP/GP, thereafter*	<b>Auditor</b>	Ernst & Young LLP
<b>Sunset Date</b>	Dec 31, 2023 (Subject to ext. option)*	<b>Risk Considerations</b>	No guarantee; Redemption price; Liquidity*
<b>Fund LTV</b>	55.0% (Sep 30, 2021)	<b>Restrictions</b>	Canadian citizens or permanent residents*

\* See Offering Memorandum

## RETURN HISTORY

Since Inception <sup>†</sup>	10.42%
1-Year	18.76%
2-Year <sup>†</sup>	15.15%
3-Year <sup>†</sup>	15.05%
YTD	14.18%
2020	16.12%
2019	14.85%
ITD	61.49%

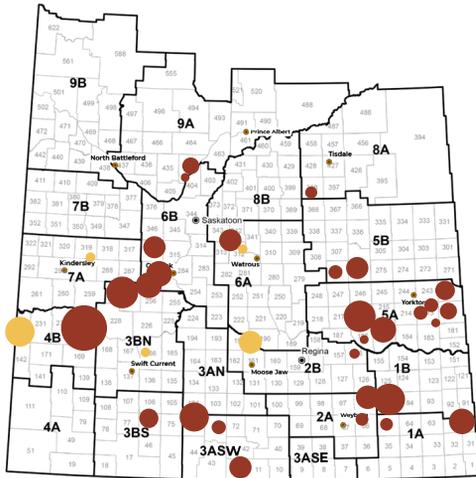
**Note:** Annualized figures denoted by †; NAV calculated annually through 2Q20, at which point quarterly calculations commenced; Figures shown are past results and are not indicative of future results; Current and future results may be lower or higher than those shown; Figures presented as at September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

## MANAGER SUMMARY

<b>Asset Manager</b>	Avenue Living Asset Management Ltd.
<b>Manager AUM</b>	\$3.05 billion
<b>Fund AUM</b>	\$94.4 million
<b>Fund Manager</b>	Invico Capital Corporation

**Note:** AUM information presented as at September 30, 2021.

ASSET LANDSCAPE



>500 Acres    1,000 – 1,999 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; May be subject to change; Presented as at September 30, 2021.

A PART OF THE AVENUE LIVING GROUP OF COMPANIES

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