

Agricultural Land Trust

Thursday, 25 August 2022

Investor update

Dear Unitholders,

Unsolicited offers

One Managed Investment Funds Limited (**OMIFL**) as responsible entity for the Agricultural Land Trust ARSN 096 588 046 (**ALT**) has been contacted by investors who have received letters offering to acquire the units they own in ALT.

OMIFL cannot advise you whether you should accept any offers to acquire your units but does **recommend** that you seek independent advice before deciding whether you should accept any offer that you may receive.

Property valuation

OMIFL advises that the independent valuation of Linkletter's Place has valued the property on an 'as is' basis at \$38.5 million at 30 June 2022 up from the 30 June 2021 valuation of \$33.3 million.

OMIFL expects to publish ALT's FY2022 annual report on or around 30 September 2022.

Please direct any queries that you may have to alt@oneinvestment.com.au and for information about ALT please visit <https://www.agriculturallandtrust.com.au/>

Your sincerely,

Investor Services