

# Agricultural Land Trust

2 February 2015

The Manager  
ASX Market Announcements  
ASX Limited

## **Property Valuation Update**

The Directors of One Managed Investment Funds Limited (“OMIFL”), the responsible entity of the Agricultural Land Trust (the “Trust”) advise that the Trust has obtained an independent valuation of the Linkletters property (Esperance, Western Australia), in accordance with the valuation policies contained in the loan agreement with its banking syndicate.

On the basis of that valuation, which was dated 15 January 2015, and conducted on an “as is” basis as at 31 December 2014, the fair value of the Trust’s investment property has increased from the value set out in the 30 June 2014 Annual Report by \$4.75 million to \$17.65 million.

Accordingly, a \$4.75 million fair value adjustment will be reflected in the 31 December 2014 half year accounts.

The Directors of OMIFL advise that the Trust’s auditors (Deloitte) are currently undertaking their audit; at this stage the task is expected to be completed within the next three weeks.

For further information contact:

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