

Agricultural Land Trust

29 January 2016

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).

On the basis of that valuation, which is dated 29 January 2016, and conducted on an “as is” basis as at 31 December 2015, the fair value of the Trust’s investment property has increased from the value as set out in the 30 June 2015 Annual Report by \$820,000 to \$18.47 million.

Accordingly, a \$870,000 fair value adjustment will be reflected in the 31 December 2015 half year accounts.

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

For further information contact:

Justin Epstein
Director
(02) 8277 0000