

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

You are about to purchase a product that is not simple and may be difficult to understand.

PRODUCT

Name: The Sustainable Farmland Trust PLC - Ordinary Share

Name of PRIIP Manufacturer: The Sustainable Farmland Trust PLC

ISIN: GB00BQ2HY195

Contact details: www.sustainablefarmlandtrust.com or by phone on +44 207 409 0181

Competent Authority: The Financial Conduct Authority

Date of production of this document: 15th September 2022

WHAT IS THIS PRODUCT?

Type: An ordinary share ("Ordinary Share") in The Sustainable Farmland Trust PLC (the "**Company**"), a public company limited by shares incorporated under the laws of England and Wales with registered number 14143630 and registered as an investment company under section 833 of the Companies Act 2006.

Objectives: The Company's investment objective is to provide its shareholders with an attractive level of risk-adjusted income together with the potential for capital growth by investing in a diversified portfolio of farmland and related agriculture-focused assets predominantly located in the US. The Company will aim to deliver a target net total return of 7% to 9% per annum.

The Company's exposure to Farmland Investments will be achieved through investment in:

- IFC Core Farmland Fund, LP, an existing fund managed by IFC, which seeks to generate current income and total return via its ownership of US farmland and related assets. The portfolio of this fund consists of land that is leased to growers in major and secondary US markets; and
- direct farming and agriculture supply chain and infrastructure assets predominantly located in the US, which are expected to generate current income and to provide for potential capital growth.

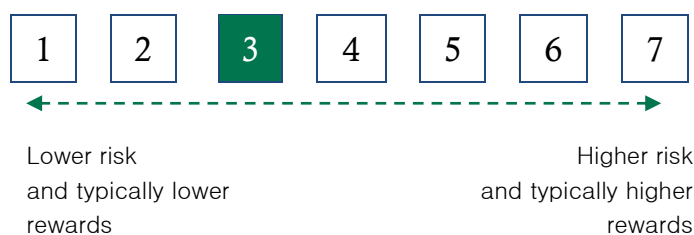
The Company will be externally managed by its AIFM, JTC Global AIFM Solutions Limited, which has appointed the Investment Manager, Intl Farming Investment Management, LLC, to provide portfolio management functions in respect of the Company's portfolio.

Intended Investors: The Ordinary Shares are only suitable for medium to long-term investors who are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses (which may be equal to the whole amount invested) from such an investment. Accordingly, typical investors in the Ordinary Shares are expected to be institutional investors, private clients through their wealth managers, experienced investors, high net worth investors and professionally advised investors and knowledgeable unadvised retail investors who have taken appropriate steps to ensure that they understand the risks involved in investing in the Company.

Maturity: There is no maturity date.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



This risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. Be aware of currency risk. You will receive payments in British Pound Sterling. The Product is denominated in British Pound Sterling, but underlying assets are United States Dollar denominated, so the final return you will get depends on the exchange rate between the United States Dollar, British Pound Sterling and your national currency. This risk is not considered in the indicator shown above.

The summary risk indicator is a guide to the level of risk of the Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the market or because we are not able to pay you. We have classified this Product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you. This Product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay what is owed, you could lose your entire investment.

PERFORMANCE SCENARIOS

Investment of £10,000

Scenarios		1 year	3 years	Recommended holding period 5 years
Stress Scenario	What you might get back after costs	£5,699	£5,289	£5,532
	Average Return each year	-43.01%	-19.13%	-11.17%
Unfavourable Scenario	What you might get back after costs	£9,400	£9,917	£10,799
	Average Return each year	-6.00%	-0.28%	1.55%
Moderate Scenario	What you might get back after costs	£10,825	£12,643	£14,767
	Average Return each year	8.25%	8.13%	8.11%
Favourable Scenario	What you might get back after costs	£12,397	£16,030	£20,079
	Average Return each year	23.97%	17.03%	14.96%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are a reasonable and conservative best estimate of the expected values, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The unfavourable scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figure shown includes all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF THE SUSTAINABLE FARMLAND TRUST PLC IS UNABLE TO PAY OUT?

The Ordinary Shares will be admitted to listing on the premium listing category of the Official List and to trading on the Main Market of the London Stock Exchange. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution by the Company after all other liabilities have been paid. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative

costs of the product itself, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

COSTS OVER TIME

The person selling you, or advising you, about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment of £10,000

Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the recommended holding period
Total Costs	£193	£690	£1,367
Impact on return (RIY) per year	1.93%	1.93%	1.93%

COMPOSITION OF COSTS

The table below shows:

- The impact each year of the different types of costs on the investment returns you might get at the end of the recommended holding period; and
- The meaning of the different cost categories

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	As a public company, no entry charges apply.
	Exit costs	0.00%	As a public company, no exit charges apply.
Ongoing costs	Portfolio transaction costs	0.16%	The impact of the costs of buying and selling underlying investments for the Product.
	Other on-going costs	1.77%	The impact of the costs that we take each year for managing your investment. 0.96% is paid to the fund manager for managing your investment and includes expenses and management fees. In addition, 0.81% is paid in interest on debt finance.
Incidental costs	Performance fees	0.00%	No Performance Fee applies to the Product.
	Carried interest	0.00%	No carried interest applies to the Product.

HOW LONG SHOULD I HOLD IT, AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years.

This is a medium to long term investment.

The Company is an investment company whose Ordinary Shares (traded in Pounds Sterling) will be admitted to the premium segment of the Financial Conduct Authority's Official List and to trading on the main market of the London Stock Exchange. Shareholders who wish to realise their investment may only do so by selling their shares on the market. The price at which the shares are traded will be based on trading prices at the time on the London Stock Exchange on any normal business day.

HOW CAN I COMPLAIN?

If you have any complaints, you may complain; by phone to: +44 207 409 0181, or in writing to: The Scalpel, 18th Floor, 52 Lime Street, London, EC3M 7AF.

OTHER RELEVANT INFORMATION

We are required to provide you with further documentation, such as the Product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at www.sustainablefarmlandtrust.com.