

TERM SHEET

Investment Objective	<p>Returns to investors of approx 25% per annum, achieved through:</p> <ul style="list-style-type: none"> • Long-term capital appreciation in sub-Saharan farmland values • Exploitation of arbitrage opportunity between land values in sub-Saharan Africa and other equivalent agricultural regions globally • Increasing farm values through improved yields and reinvestment of profits • Cash distributions to unit holders of approximately 8-10% per annum, generated from the sale of produce (once farms are productive)
Investment Style	<ul style="list-style-type: none"> • Portfolio actively managed by dedicated operational team at <i>EmVest Asset Management</i>, based in South Africa • Large-scale regional hubs created to generate efficiencies of scale, through land consolidation, reorganization and optimization opportunities • Intention to generate further gains through vertical integration of agricultural production
Existing Portfolios	<ul style="list-style-type: none"> • Current exposure includes grain crops, biofuels, fruits, vegetables, livestock, aquaculture, tea, timber, nuts, publicly-traded equities
Terms: Fees	<ul style="list-style-type: none"> • 2.5% management fee on committed capital • 20% performance fee, rising to 30% on any returns greater than 30% <ul style="list-style-type: none"> • Note: <ul style="list-style-type: none"> ○ Performance fees are only payable on monies paid out to investors ○ The Fund offers investors a simple preferred return of 8% per annum for each year of the Fund's Term • 2.0% subscription fee
Duration	<ul style="list-style-type: none"> • Initial 5 year term, with an option to extend to 7 and then 9 years, with investor consent
Minimum Investment	<ul style="list-style-type: none"> • €5,000,000 for institutional investors; €125,000 for retail investors
Fund Instrument	<ul style="list-style-type: none"> • Luxembourg SIF (FCP – FIS): “Emergent Pro Alia Fund”