

New York, NY, October 15th, 2019

Goldcrest Farm Trust Closes on Additional \$300 Million in Pension Fund Commitments

NEW YORK, Oct. 15, 2019 — Goldcrest Farm Trust ("GFT"), a privately held real estate investment trust (REIT) that invests in U.S. farmland, announced today that it has successfully completed fundraising for its second investment vehicle. GFT raised in excess of \$300 million in commitments from a group of world-class institutional investors.

GFT is managed by Goldcrest Farm Trust Advisors ("GFTA"). GFTA focuses exclusively on building and managing GFT's investment portfolio, including its inaugural REIT, which launched in 2015. That vehicle also raised over \$300 million in institutional commitments.

GFTA now manages over \$600 million in committed capital across both investment vehicles.

"We are grateful for the ongoing trust and additional capital commitment from our shareholders," said Edward Hargroves, a Partner and co-founder of GFTA. "The recent volatility in agricultural markets has created exciting investment opportunities across the United States and the long-term case for investing in the farmland asset class continues to become more compelling every year."

Launched in 2015 as U.S. Farm Trust, and since renamed to Goldcrest Farm Trust, the REIT has invested in over 70,000 acres of farmland across the United States. Its portfolio consists of high-quality established farms, "fixer uppers," and greenfield development projects, with medium to long-term leases with some of the best operators in each region.

Goldcrest Farm Trust is a privately held real estate investment trust (REIT) that owns high quality farmland across the United States. The REIT launched in 2015 and has since acquired and improved approximately 70,000 acres across the United States. The REIT is managed by Goldcrest Farm Trust Advisors (GFTA), which has a seasoned management team with a successful track record investing in farmland, as well as prominent careers at leading investment firms, including Duquesne Capital Management, SAC Capital Advisors, Goldman Sachs, and U.S. Trust. GFTA's management includes the former founders of AgCoA, a private farmland REIT that was sold to CPPIB in 2013. GFTA has a unique approach to investing, combining proprietary macro research with on-the-ground knowledge of local markets.

Further information is available at www.goldcrestft.com.
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