

Veripath Announces 2.49% Quarterly Jump in NAV

Farmland continues to demonstrate compelling financial characteristics

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Veripath Farmland Partners is pleased to announce a unit price update. As of September 30th, 2020, the Veripath

Farmland LP unit price is \$1.080/unit an increase of 2.49% from the previous quarter NAV. Even with COVID-19, farmland continues to demonstrate all the compelling financial characteristics that drew us to this asset class – low volatility, consistent nominal rates of return, and low correlation to many traditional assets.

Veripath Farmland LP is structured to own farmland in Saskatchewan and Manitoba only, while its sister fund Veripath Farmland (UR) LP is structured to own farmland in the rest of Canada excluding Saskatchewan and Manitoba. Both fund's unit prices are expected by management to trend similarly to one another over time with neither fund expected to materially out-perform the other over the long-term.

Current aggregate portfolio holdings include approximately 20,000 acres of Canadian farmland diversified across geography and operators. Veripath is working to add another 20,000 acres by year-end 2020, bringing the total to over 40,000 acres.

By using an open-ended, evergreen structure rather than the traditional fixed term approach, investors can select the holding period that best suits their portfolio requirements allowing both shorter and longer duration holdings to exist side by side.

Canadian farmland represents a market of over 160 million acres with an estimated total capitalization of approximately \$500 billion. The strategy is built around the core premise that the world is in a bull market in agriculture driven by negative real interest rates and incremental

demand from emerging markets and, accordingly, investments with direct or indirect exposure to agriculture commodities in a politically stable environment such as Canada should provide above average returns.

Who is Veripath: Veripath is a Canadian alternative investment firm. Members of Veripath's management team have decades of farmland, private equity, and private credit investment experience. Veripath implements its farmland strategy in a way that seeks to preserve as far as possible farmland's low-volatility return profile – the attribute that generates a material portion of Canadian farmland's superior risk adjusted return profile. Veripath does this by seeking to minimize operational, weather, geographic and business-related risks – and capture the pure return from land appreciation. For more information on Veripath please feel free to register online at www.veripathfarmland.com or call 587-390-8267.

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Veripath Farmland Funds

Veripath Farmland LP

+1 5873908267

[email us here](#)

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