

Case Study:

Rocky Creek, a milestone exit for the SDG Farmland Fund

For Professional Investors only

Project overview

Acquired in 2021, Rocky Creek is a 4,246-hectare property in New South Wales, Australia. During ownership, the Fund worked to enhance the asset through soil carbon, biodiversity and wider land management initiatives.

The sale completed on 9 October 2026 at a price above the property's 2025 independent valuation, delivering a positive financial outcome while allowing the environmental improvements made during ownership to continue under the new owner.



Tim van den Pol
Portfolio Manager,
Farmland

“As the first realised sale for the SDG Farmland Fund, Rocky Creek demonstrates our ability to create value through active stewardship while leaving a lasting environmental legacy.”

Four dimensions of the Rocky Creek exit

First exit for the Fund

Rocky Creek represents the first realised sale for the SDG Farmland Fund. The AUD 18.0 million transaction marks an important milestone for the strategy and demonstrates the ability to create value from acquisition through to exit.

Active stewardship

During ownership, the Fund worked with its local partner to improve the property's environmental profile. This included advancing soil carbon and biodiversity initiatives, constructing wildlife fencing and completing several waterway improvements.

Value realised at exit

Rocky Creek was selected for sale at an opportune point in the Fund's ownership journey. The exit released capital, reduced platform leverage and created capacity for future growth, while supporting continued investment elsewhere in Australia and securing the full sale price on clear terms.

Lasting legacy

The environmental improvements established during ownership remain embedded in the asset. The buyer plans to implement the natural capital plan and reforest part of the property, allowing this work to continue beyond the Fund's ownership.

Rocky Creek at a glance

- **Location**
New South Wales, Australia
- **Asset size**
4,246 hectares
- **Investment period**
2021 – 9 October 2026
- **Sale price**
AUD 18.0 million
- **Expected net proceeds**
AUD 17.64 million
- **Net multiple on cost**
1.29x
- **Net gain**
AUD 3.94 million
- **Soil carbon project**
1,466 hectares progressed to registration-ready stage
- **Wildlife fencing**
10km completed

Stewardship in practice

The Fund's work at Rocky Creek moved beyond environmental ambition to establish practical projects with a clear route forward. Together, these initiatives strengthened the property's natural capital potential and created a foundation that could continue under new ownership.

Soil carbon project design

The 1,466-hectare soil carbon project was developed across four carbon estimation areas. A land management strategy set out measures including rangeland improvement, soil amendments and pasture renewal, progressing the project to a registration-ready stage.

Practical landscape improvements

Alongside the longer-term natural capital projects, the Fund and its local partner completed 10 kilometres of wildlife fencing and several waterway improvements. These practical measures delivered visible benefits across the property and complemented the wider stewardship programme.

Biodiversity stewardship

Biodiversity surveys and plant community type assessments supported the development of a biodiversity stewardship agreement under the New South Wales Biodiversity Offsets Scheme. This established a formal framework for protecting and managing the property's biodiversity value.

Continuity under new ownership

The soil carbon project will continue under the new owner, while the biodiversity stewardship agreement transfers with the property. The buyer also plans to implement the natural capital plan and reforest part of the land with native trees, building on the Fund's environmental progress.

From ownership to exit

Rocky Creek demonstrates the full investment lifecycle in practice: focused ownership, a disciplined sale and capital returned to the wider strategy.

The outcome strengthens the Fund's capacity for future growth while giving the property's natural capital work a clear route forward.



Beethovenstraat 300
1077 WZ, Amsterdam
Netherlands

Kom verder

{sharing · the · path · to · success}

Supporting and guiding over the long term with a clear goal in mind, that's sharing the path to success, we call it Kom verder.

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The value of your investment may fluctuate, past performance is no guarantee for the future. Do not take unnecessary risks. Before you invest, it is important that you are aware of and are informed about the characteristics and risks of investing. This information can be found in the available documents of the strategy and/or in the agreements that are part of the service you choose or have chosen.

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