

**Form 605**  
**Corporations Act 2001**  
**Section 671B**

**Notice of ceasing to be a substantial holder**

To Company Name /Scheme **Rural Funds Group (RFF)**  
 ACN/ARSN/ABN **65 077 492 838**

**1. Details of substantial holder (1)**

Name **Trustees Australia Limited ASX Code TAU**  
 as Responsible Entity for Lanyon Australian Value Fund  
 ACN/ARSN (if applicable) **Trustees Australia Limited ACN 010 653 862, Lanyon Australian Value Fund ARSN 151 492 849**

The holder ceased to be a substantial holder on 10/03/2015  
 The previous notice was given to the company on 21/02/2014  
 The previous notice was dated 21/02/2014

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's Votes affected
10/03/2015	Trustees Australia Limited as Responsible Entity for Lanyon Australian Value Fund	on market sales	\$1.05 / security	8,540,004 fully paid stapled securities	8,540,004
	Lanyon Asset Management Pty Limited ABN 45 140 631 714			312,500 fully paid stapled securities	312,500
	The Trustee of Philanthropic Investment Fund ABN 54 471 303 935			200,000 fully paid stapled securities	200,000

**3. Changes in association**

The persons who have been associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**4. Addresses**

The addresses of the person named in this form are as follows:

Name	Address
Trustees Australia Limited	Level 1, 41 Edward Street Brisbane QLD 4000
Australian Executor Trustees Limited	Level 22, 207 Kent Street, Sydney NSW 2000
Lanyon Australian Value Fund	Level 12, 167 Macquarie Street, Sydney NSW 2000
The Trustee for Philanthropic Investors Fund	Level 18, Como Office Tower, 644 Chapel Street, South Yarra VIC 3141
Lanyon Asset Management Pty Limited	Level 12, 167 Macquarie Street, Sydney NSW 2000

**Signature** Michael Hackett  12/03/15 capacity Director