



Notification of dividend / distribution

Update Summary

Entity name

RURAL FUNDS GROUP

Security on which the Distribution will be paid

RFF - STAPLED SECURITIES FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Thursday July 28, 2016

Reason for the Update

1. Notification of Distribution Reinvestment Price
2. Notification of the estimated tax components of the distribution to be made on 29 July 2016 solely for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 (Cth).

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

RURAL FUNDS GROUP

Registration Number**1.2 Registered Number Type**

other

Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805)

1.3 ASX issuer code

RFF

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

1. Notification of Distribution Reinvestment Price
2. Notification of the estimated tax components of the distribution to be made on 29 July 2016 solely for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 (Cth).

1.4b Date of previous announcement(s) to this update

Wednesday June 1, 2016



1.5 Date of this announcement

Thursday July 28, 2016

1.6 ASX +Security Code

RFF

ASX +Security Description

STAPLED SECURITIES FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday June 30, 2016

2A.4 +Record Date

Thursday June 30, 2016

2A.5 Ex Date

Wednesday June 29, 2016

2A.6 Payment Date

Friday July 29, 2016

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount

per +security (in primary currency) for all **Estimated or Actual?**

dividends/distributions notified in this form **Actual**

AUD 0.02232500

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No



2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

Yes

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD 0.02232500

3A.1a(i) Date that actual ordinary amount will be announced

Thursday July 28, 2016

Estimated or Actual?

Actual

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.02232500

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.02232500

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3E - Other - distribution components / tax

3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).

See ASX announcement titled Taxable Components June 2016 Distribution dated 28 July 2016



Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Friday July 1, 2016 19:00:00

4A.3 DRP discount rate

1.5000 %

4A.4 Period of calculation of reinvestment price

Start Date

Wednesday June 1, 2016

End Date

Wednesday June 29, 2016

4A.5 DRP price calculation methodology

Arithmetic average of volume weighted average price of Units traded on ASX during the 20 trading days before the Record date

4A.6 DRP Price (including any discount):

AUD 1.59000

4A.7 DRP +securities +issue date

Friday July 29, 2016

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

<http://ruralfunds.com.au/rural-funds-group/about/corporate-governance/>

4A.13 Further information about the DRP

<http://ruralfunds.com.au/rural-funds-group/investor-information/distribution-reinvestment-plan/>

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

Further information can be obtained by contacting:

James Powell

Investor Relations & Distribution Manager

Rural Funds Management

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5.2 Additional information for inclusion in the Announcement Summary