

ASX Release

31 January 2019

Subject: Updated Policies

Rural Funds Management Limited (RFM), as responsible entity and manager of the Rural Funds Group (RFF) has recently reviewed and updated several key policies. The following policies have been updated:

- Corporate Governance Charter;
- Continuous Disclosure Policy;
- Risk Management Policy;
- Conflict of Interest Management Policy; and,
- Securities Trading Policy.

All key policies are available on RFM's website at <http://ruralfunds.com.au/about/corporate-governance/>.

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About Rural Funds Group (RFF)

RFF owns a diversified portfolio of high quality Australian agricultural assets. RFF's investment objective is to generate a stable income stream derived from leasing its assets to suitable counterparts and capital growth through any appreciation in the value of those assets. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805), trading under the ASX code 'RFF'. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

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