

## ASX Release

30 July 2020

### **Subject: RFF distribution – payment date 31 July 2020**

#### **MANAGED INVESTMENT TRUST NOTICE PROVIDING ESTIMATED TAXATION COMPONENTS**

Rural Funds Management Limited (RFM) as responsible entity for the Rural Funds Group (ASX: RFF) considers RFF is a withholding managed investment trust (and an AMIT) for the purposes of Subdivision 12-H and Division 12A of the Taxation Administration Act 1953 (Cth) in respect of the financial year ended 30 June 2020.

Set out below are the estimated taxable components of the distribution to be made on 31 July 2020. These components are provided for the purposes of the Subdivision 12-H of the Taxation Administration Act 1953 (Cth) and should not be used for any other purpose. The components are **estimates only** – the actual components for the income year ended 30 June 2020 will be advised in September 2020.

<b>Component</b>	<b>Cents per RFF unit</b>
Other Australian taxable income	1.6512
Non-Concessional MIT income <sup>1</sup>	0.4403
Interest income	0.0002
Dividend income	0.0000
Capital Gains Discounted TAP (Discounted)	0.3148
Tax deferred	0.3053
<b>Total distribution</b>	<b>2.7118</b>

For the purposes of section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes "fund payments" in respect of the financial year ended 30 June 2020 of 2.7211 cents per Unit. The components are set out below:

<b>Component</b>	<b>Cents per RFF unit</b>
Other Australian taxable income	1.6512
Non-Concessional MIT income <sup>2</sup>	0.4403
Capital Gains Discounted TAP (Gross)	0.6296
<b>Fund payments</b>	<b>2.7211</b>

<sup>1,2</sup> Non-Concessional MIT income is derived from agricultural land assets purchased after 27 March 2018. A withholding tax rate of 30% is payable by foreign entities on this component.

**Australian resident Unitholders should not rely on this notice for the purpose of completing their income tax returns.**

Details of the full year components of the distributions will be provided in the annual tax statement which will be sent to Unitholders in September 2020.

More information can be found on the ASX website at [www.asx.com.au](http://www.asx.com.au) using the Fund's ASX code "RFF", on the Responsible Entity's website [www.ruralfunds.com.au/rural-funds-group/](http://www.ruralfunds.com.au/rural-funds-group/), by calling RFM Investor Services on 1800 026 665, or by emailing [investorservices@ruralfunds.com.au](mailto:investorservices@ruralfunds.com.au).

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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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