

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company **RURAL FUNDS GROUP**
 Name/Scheme
 ACN/ARSN **077 492 838**

1. Details of substantial holder (1)

Name **Sumitomo Mitsui DS Asset Management Company, Limited ("SMDAM", and its associates as referred to in paragraph 3)**
 ACN/ARSN (if applicable) **N/A**

The holder ceased to be a substantial holder on **22/07/2021**

The previous notice was given to the company **06/09/2019**

on

The previous notice was dated **04/09/2019**

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
05/09/2019	SMDAM	Purchase of Shares	154,267.92	Ordinary Shares	75,000	75,000
24/09/2019	SMDAM	Purchase of Shares	1,400,555.52	Ordinary Shares	800,000	800,000
25/09/2019	SMDAM	Purchase of Shares	1,386,126.72	Ordinary Shares	800,000	800,000
26/09/2019	SMDAM	Purchase of Shares	870,821.63	Ordinary Shares	500,000	500,000
26/09/2019	SMDAM	Purchase of Shares	347,667.32	Ordinary Shares	200,000	200,000
01/10/2019	SMDAM	Purchase of Shares	423,545.40	Ordinary Shares	250,000	250,000

22/11/2019	SMDAM	Purchase of Shares	283,811.49	Ordinary Shares	150,000	150,000
25/11/2019	SMDAM	Purchase of Shares	95,415.45	Ordinary Shares	50,000	50,000
26/11/2019	SMDAM	Purchase of Shares	38,608.28	Ordinary Shares	20,000	20,000
21/01/2020	SMDAM	Sale of Shares	225,687.72	Ordinary Shares	120,000	120,000
21/01/2020	SMDAM	Sale of Shares	159,353.15	Ordinary Shares	85,000	85,000
21/01/2020	SMDAM	Sale of Shares	112,406.74	Ordinary Shares	60,000	60,000
22/01/2020	SMDAM	Sale of Shares	112,969.61	Ordinary Shares	60,000	60,000
22/01/2020	SMDAM	Sale of Shares	150,626.14	Ordinary Shares	80,000	80,000
22/01/2020	SMDAM	Sale of Shares	112,969.61	Ordinary Shares	60,000	60,000
23/01/2020	SMDAM	Sale of Shares	112,783.98	Ordinary Shares	60,000	60,000
23/01/2020	SMDAM	Sale of Shares	113,035.48	Ordinary Shares	60,000	60,000
24/01/2020	SMDAM	Sale of Shares	114,388.76	Ordinary Shares	60,000	60,000
24/01/2020	SMDAM	Sale of Shares	152,362.14	Ordinary Shares	80,000	80,000
28/01/2020	SMDAM	Sale of Shares	113,367.87	Ordinary Shares	60,000	60,000
29/01/2020	SMDAM	Sale of Shares	150,001.85	Ordinary Shares	80,000	80,000
30/01/2020	SMDAM	Sale of Shares	130,407.66	Ordinary Shares	70,000	70,000
31/01/2020	SMDAM	Sale of Shares	110,652.25	Ordinary Shares	60,000	60,000
31/01/2020	SMDAM	Sale of Shares	221,304.50	Ordinary Shares	120,000	120,000
03/02/2020	SMDAM	Sale of Shares	126,823.84	Ordinary Shares	70,000	70,000
03/02/2020	SMDAM	Sale of Shares	36,103.65	Ordinary Shares	20,000	20,000
03/02/2020	SMDAM	Sale of Shares	271,812.91	Ordinary Shares	150,000	150,000
03/02/2020	SMDAM	Stock Dividend	397,309.80	Ordinary Shares	219,508	219,508
04/02/2020	SMDAM	Sale of Shares	128,422.14	Ordinary Shares	70,000	70,000
04/02/2020	SMDAM	Sale of Shares	273,247.41	Ordinary Shares	150,000	150,000
05/02/2020	SMDAM	Sale of Shares	126,767.29	Ordinary Shares	70,000	70,000
05/02/2020	SMDAM	Sale of Shares	271,644.19	Ordinary Shares	150,000	150,000
05/02/2020	SMDAM	Sale of Shares	39,817.36	Ordinary Shares	21,915	21,915
06/02/2020	SMDAM	Sale of Shares	326,477.74	Ordinary Shares	180,000	180,000
07/02/2020	SMDAM	Sale of Shares	185,079.10	Ordinary Shares	100,000	100,000
10/02/2020	SMDAM	Sale of Shares	187,933.38	Ordinary Shares	100,000	100,000
12/02/2020	SMDAM	Sale of Shares	234,981.10	Ordinary Shares	120,000	120,000
18/02/2020	SMDAM	Purchase of Shares	31,111.08	Ordinary Shares	15,000	15,000
11/03/2020	SMDAM	Purchase of Shares	275,543.27	Ordinary Shares	145,000	145,000
18/03/2020	SMDAM	Sale of Shares	1,398.60	Ordinary Shares	800	800
03/06/2020	SMDAM	Sale of Shares	56,752.39	Ordinary Shares	28,000	28,000
04/06/2020	SMDAM	Sale of Shares	101,805.98	Ordinary Shares	50,000	50,000
05/06/2020	SMDAM	Sale of Shares	101,736.12	Ordinary Shares	50,000	50,000

09/06/2020	SMDAM	Sale of Shares	201,458.34	Ordinary Shares	100,000	100,000
06/08/2020	SMDAM	Purchase of Shares	20,872.05	Ordinary Shares	10,000	10,000
11/08/2020	SMDAM	Purchase of Shares	106,471.37	Ordinary Shares	50,000	50,000
12/08/2020	SMDAM	Purchase of Shares	108,653.55	Ordinary Shares	50,000	50,000
26/08/2020	SMDAM	Purchase of Shares	45,059.01	Ordinary Shares	20,000	20,000
31/08/2020	SMDAM	Purchase of Shares	221,351.13	Ordinary Shares	100,000	100,000
03/09/2020	SMDAM	Purchase of Shares	226,145.92	Ordinary Shares	100,000	100,000
04/09/2020	SMDAM	Purchase of Shares	111,656.55	Ordinary Shares	50,000	50,000
07/09/2020	SMDAM	Purchase of Shares	112,001.89	Ordinary Shares	50,000	50,000
10/09/2020	SMDAM	Purchase of Shares	225,445.22	Ordinary Shares	100,000	100,000
14/09/2020	SMDAM	Purchase of Shares	114,579.47	Ordinary Shares	50,000	50,000
05/10/2020	SMDAM	Sale of Shares	113,545.42	Ordinary Shares	50,000	50,000
06/10/2020	SMDAM	Sale of Shares	68,670.38	Ordinary Shares	30,000	30,000
07/10/2020	SMDAM	Sale of Shares	68,692.84	Ordinary Shares	30,000	30,000
08/10/2020	SMDAM	Sale of Shares	136,858.99	Ordinary Shares	60,000	60,000
12/10/2020	SMDAM	Sale of Shares	23,291.32	Ordinary Shares	10,000	10,000
19/10/2020	SMDAM	Sale of Shares	118,916.96	Ordinary Shares	50,000	50,000
22/10/2020	SMDAM	Sale of Shares	23,793.37	Ordinary Shares	10,000	10,000
18/11/2020	SMDAM HK	Sale of Shares	103,109.58	Ordinary Shares	40,000	40,000
24/11/2020	SMDAM	Sale of Shares	10,425.87	Ordinary Shares	3,900	3,900
25/11/2020	SMDAM HK	Sale of Shares	26,150.46	Ordinary Shares	10,000	10,000
04/12/2020	SMDAM HK	Sale of Shares	49,966.77	Ordinary Shares	20,000	20,000
17/12/2020	SMDAM	Sale of Shares	246,483.27	Ordinary Shares	100,000	100,000
18/12/2020	SMDAM	Sale of Shares	128,283.49	Ordinary Shares	50,000	50,000
04/01/2021	SMDAM	Purchase of Shares	130,175.05	Ordinary Shares	50,000	50,000
05/01/2021	SMDAM	Purchase of Shares	39,243.33	Ordinary Shares	15,000	15,000
15/01/2021	SMDAM	Purchase of Shares	126,166.83	Ordinary Shares	50,000	50,000
22/01/2021	SMDAM HK	Sale of Shares	395,584.56	Ordinary Shares	160,000	160,000
29/01/2021	SMDAM	Purchase of Shares	383,295.66	Ordinary Shares	153,934	153,934
01/02/2021	SMDAM	Sale of Shares	122,679.15	Ordinary Shares	50,000	50,000
03/02/2021	SMDAM	Sale of Shares	123,739.87	Ordinary Shares	50,000	50,000
04/02/2021	SMDAM	Sale of Shares	124,715.16	Ordinary Shares	50,000	50,000
05/02/2021	SMDAM	Sale of Shares	123,646.23	Ordinary Shares	50,000	50,000
08/02/2021	SMDAM	Sale of Shares	122,207.67	Ordinary Shares	50,000	50,000
09/02/2021	SMDAM	Sale of Shares	120,986.77	Ordinary Shares	50,000	50,000
10/02/2021	SMDAM	Sale of Shares	72,562.58	Ordinary Shares	30,000	30,000
12/02/2021	SMDAM	Sale of Shares	73,835.03	Ordinary Shares	30,000	30,000

12/02/2021	SMDAM	Purchase of Shares	185,855.98	Ordinary Shares	75,000	75,000
15/02/2021	SMDAM	Purchase of Shares	108,143.46	Ordinary Shares	44,000	44,000
04/03/2021	SMDAM	Sale of Shares	115,819.72	Ordinary Shares	50,000	50,000
12/03/2021	SMDAM	Purchase of Shares	47,562.94	Ordinary Shares	20,000	20,000
01/04/2021	SMDAM	Sale of Shares	46,664.00	Ordinary Shares	20,000	20,000
06/04/2021	SMDAM	Sale of Shares	47,052.00	Ordinary Shares	20,000	20,000
09/04/2021	SMDAM	Purchase of Shares	16,610.42	Ordinary Shares	7,000	7,000
22/04/2021	SMDAM	Sale of Shares	48,276.00	Ordinary Shares	20,000	20,000
23/04/2021	SMDAM	Sale of Shares	48,164.00	Ordinary Shares	20,000	20,000
26/04/2021	SMDAM	Sale of Shares	47,644.00	Ordinary Shares	20,000	20,000
07/05/2021	SMDAM	Purchase of Shares	38,544.38	Ordinary Shares	15,701	15,701
14/05/2021	SMDAM HK	Sale of Shares	48,318.90	Ordinary Shares	20,000	20,000
03/06/2021	SMDAM	Purchase of Shares	3,732.01	Ordinary Shares	1,500	1,500
03/06/2021	SMDAM	Sale of Shares	24,767.37	Ordinary Shares	10,000	10,000
04/06/2021	SMDAM	Sale of Shares	25,135.00	Ordinary Shares	10,000	10,000
07/06/2021	SMDAM	Sale of Shares	25,343.21	Ordinary Shares	10,000	10,000
15/06/2021	SMDAM	Sale of Shares	24,983.38	Ordinary Shares	10,000	10,000
16/06/2021	SMDAM	Sale of Shares	25,173.91	Ordinary Shares	10,000	10,000
17/06/2021	SMDAM	Sale of Shares	24,771.91	Ordinary Shares	10,000	10,000
21/06/2021	SMDAM	Sale of Shares	24,525.53	Ordinary Shares	10,000	10,000
22/06/2021	SMDAM	Sale of Shares	24,827.77	Ordinary Shares	10,000	10,000
23/06/2021	SMDAM	Sale of Shares	24,899.59	Ordinary Shares	10,000	10,000
24/06/2021	SMDAM	Sale of Shares	25,277.65	Ordinary Shares	10,000	10,000
25/06/2021	SMDAM	Sale of Shares	25,738.49	Ordinary Shares	10,000	10,000
06/07/2021	SMDAM	Sale of Shares	26,101.69	Ordinary Shares	10,000	10,000
07/07/2021	SMDAM	Sale of Shares	128,677.50	Ordinary Shares	50,000	50,000
09/07/2021	SMDAM	Sale of Shares	25,215.47	Ordinary Shares	10,000	10,000
12/07/2021	SMDAM	Sale of Shares	25,215.47	Ordinary Shares	10,000	10,000
13/07/2021	SMDAM	Sale of Shares	26,010.81	Ordinary Shares	10,000	10,000
14/07/2021	SMDAM	Sale of Shares	26,098.59	Ordinary Shares	10,000	10,000
15/07/2021	SMDAM	Sale of Shares	25,952.99	Ordinary Shares	10,000	10,000
16/07/2021	SMDAM	Sale of Shares	26,184.37	Ordinary Shares	10,000	10,000
20/07/2021	SMDAM	Rights Exercise	183,513.59	Ordinary Shares	74,297	74,297
20/07/2021	SMDAM	Rights Exercise	109,383.95	Ordinary Shares	44,285	44,285
20/07/2021	SMDAM	Rights Exercise	1,412.84	Ordinary Shares	572.00	572
21/07/2021	SMDAM	Sale of Shares	25,533.01	Ordinary Shares	10,000	10,000

3. Changes in association

The persons who have become 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
Sumitomo Mitsui DS Asset Management (Hong Kong) Limited ("SMDAM HK", former "SMAM HK")	Associate under section 12(2) of the Corporations Act
Sumitomo Mitsui Financial Group ("SMFG")	Associate under section 12(2) of the Corporations Act.

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SMDAM	Toranomon Hills Business Tower 26F, 1-17-1, Toranomon, Minato-ku, Tokyo, Japan 105-6426,
SMDAM HK	6/F, One International Finance Centre 1 Harbor View Street, Central, Hong Kong
SMFG	1-2, Marunouchi 1-chome, Chiyoda-Ku, Tokyo, Japan 100-0005

Signature

print name	Takashi Kawada	capacity	General Manager / Fund Accounting & Administration dept.
sign here		date	26/07/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (4) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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