

## ASX release

### Subject: Managed investment Trust notice providing estimated taxable components for distribution record date 30 September 2022

28 October 2022

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 Attribution Managed Investment Trust (AMIT) for the purposes of Subdivision 12-H and Division 12A of the *Taxation Administration Act 1953* (Cth) in respect of the financial year ending 30 June 2023.

RFF is a stapled security comprising Rural Funds Trust (**RFT**) (ARSN 112 951 578) and RF Active (**RFA**) (ARSN 168 740 805). Set out below are the estimated taxable components of the distribution with a record date of 30 September 2022.

#### Rural Funds Trust (RFT)

The AMIT Member Annual Statement will be sent to Unitholders in September 2023 which provides actual components for the income year. 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.

| Component   | Cents per unit |
|---|----------------|
| Other Australian taxable income - unfranked                       | 1.0200         |
| Non-Concessional MIT income – Non primary production <sup>1</sup> | 0.2233         |
| Interest income   | 0.0019         |
| Dividend income   | 0.0000         |
| Discounted capital gain (TAP) - Discounted                        | 0.0000         |
| Capital gain (TAP) - Other  | 0.0000         |
| Tax deferred – Other non-attributable amounts                     | 1.4131         |
| <b>Total cash distribution</b>                                    | <b>2.6583</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 ending 30 June 2023 of 1.2433 cents per Unit. The components are set out below:

| Component   | Cents per unit |
|---|----------------|
| Other Australian taxable income – unfranked                       | 1.0200         |
| Non-Concessional MIT income – Non primary production <sup>1</sup> | 0.2233         |
| Capital gain (TAP) - Other  | 0.0000         |
| <b>Fund payments</b>  | <b>1.2433</b>  |

#### RF Active (RFA)

RFA is to pay a fully franked dividend of 0.2742 cents per unit, which incorporates a franking credit of 0.1175 cents per unit.

<sup>1</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.

## RFF distribution

The total distribution from RFF is franked at 9.35% at the corporate tax rate of 30%.

**The total cash distribution to be paid to Unitholders on 31 October 2022 will be 2.9325 cents per share.**

| Rural Funds Group (RFF) | Total distribution cents per unit | Franking credit cents per unit | Gross distribution cents per unit |
|-------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| Rural Funds Trust (RFT) | 2.6583                            | 0.0000                         | 2.6583                            |
| RF Active (RFA)         | 0.2742                            | 0.1175                         | 0.3917                            |
| <b>Total</b>            | <b>2.9325</b>                     | <b>0.1175</b>                  | <b>3.0500</b>                     |

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

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](http://www.ruralfunds.com.au), by calling RFM Investor Services on 1800 026 665, or by emailing [investorservices@ruralfunds.com.au](mailto:investorservices@ruralfunds.com.au).

### Rural Funds Group (ASX: RFF)

Rural Funds Group is an agricultural Real Estate Investment Trust (REIT) listed on the ASX under the code RFF. RFF owns a diversified portfolio of Australian agricultural assets which are leased predominantly to corporate agricultural operators. RFF targets distribution growth of 4% per annum by owning and improving farms that are leased to good counterparties. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805).

### Rural Funds Management Limited (RFM)

Rural Funds Management Limited is the responsible entity and manager of RFF. RFM is an agricultural fund and asset manager established in 1997. The management team includes specialist fund managers, finance professionals, horticulturists, agronomists and other agricultural managers. RFM's company culture is informed by its long-standing motto "Managing good assets with good people".

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