

Managed by:



**Rural Funds Management Ltd**

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27 November 2020

Dear Unitholder

**Confirmation of the wind-up of the RFM Almond Fund (RAF)  
ARSN 117 859 391**

Rural Funds Management Limited (RFM), as responsible entity of RAF, advised Unitholders of the potential wind-up of RAF as part of the 2020 financial year results presentation, dated 24 September 2020.

The wind-up was contingent on the sale of the Moorral almond orchard and the early termination of RAF's leases. As the sale of Moorral is now unconditional RFM can confirm the RAF wind-up will proceed, with distributions forecast to total \$1.15 per Unit.

An initial distribution of \$0.0442 per Unit, will be paid on 15 December 2020, with a record date of 1 December 2020. As the receipts of income from the sale of the 2020 almond crop will continue to be received by RAF until June 2021, a further two wind-up distributions are forecast to be paid in March 2021 and June 2021.

There is no action required by Unitholders. Please contact Investor Services on 1800 026 665 should you have any questions.

Kind regards,

A handwritten signature in black ink, appearing to read "Sandra Walton", with a long horizontal flourish extending to the right.

Sandra Walton  
Senior Funds Administrator