

Managed by:



Rural Funds Management Ltd

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30 March 2021

Dear Unitholder

**March 2021 initial wind-up distribution details
RFM Almond Fund (RAF) ARSN 117 859 391**

As previously advised, Rural Funds Management Limited (RFM) expects to wind-up RAF via two wind-up distributions. The initial wind-up distribution of \$0.6891 (including franking credits) will be paid to Unitholders on 14 April 2021, with a record date of 31 March 2021.

Details of the initial wind-up distribution are in the following table:

Declaration & announcement date	30 March 2021
Ex-dividend date	30 March 2021
Record date	31 March 2021
Payment date	14 April 2021
Franked amount	\$0.1566 per Unit
Capital amount	\$0.4775 per Unit
Franking credit	\$0.0550 per Unit
Total distribution	\$0.6891 per Unit

RFM continues to receive receipts of income from the sale of the 2020 almond crop and expects to announce the final wind-up distribution in June 2021.

If you have any queries, please contact Investor Services on 1800 026 665 or email to investorservices@ruralfunds.com.au.

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