APN | Property Group

10 July 2014

Quarterly distribution statement
APN Property for Income Fund | ARSN 090 467 208

Dear Investor

We are pleased to enclose the distribution statement for your investment in the APN Property for Income Fund for the quarter ended 30 June 2014.

A total distribution of 3.1248 cents per unit was paid over the quarter.

The distribution was deposited into your nominated bank account on 10 July 2014. If you do not receive the amount indicated in the attached distribution statement please contact Investor Services on 1800 996 456. Those investors who chose to have their distributions reinvested will receive their distribution as additional units in the Fund.

If withholding tax has been deducted from your distribution you are either a non-resident investor or you have not supplied us with a Tax File Number (TFN) or an Australian Business Number (ABN). Please provide us with your TFN or ABN if you wish to avoid future deductions of withholding tax.

You can view the latest comprehensive monthly commentary and fund performance by visiting our website at www.apngroup.com.au and clicking on 'Funds' then 'Monthly commentaries'.

If you have any queries please contact your financial adviser or APN Investor Services on 1800 996 456 or email us at apnpg@apngroup.com.au.

Yours sincerely

Howard Brenchley
Executive Director and Chief Investment Officer
APN Property Group