Level 30, 101 Collins Street Melbourne, Victoria 3000 Australia

Responsible Entity: APN Funds Management Limited ABN 60 080 674 479 AFSL No 237500

T +61 (0) 3 8656 1000 F +61 (0) 3 8656 1010 Investor Services 1800 996 456

Adviser Services 1300 027 636 W www.apngroup.com.au E apnpg@apngroup.com.au

Correspondence to: PO Box 18011 Melbourne Collins Street East Victoria 8003

APN | Property Group

10 January 2018

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 31 December 2017.

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 January 2018 if you receive your distribution by cash. 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 fund performance by visiting our website at http://apngroup.com.au/fund/pfif/. You can also find topical articles that we regularly publish on our APN Blog at http://blog.apngroup.com.au/

Thank you for your continued support of the Fund. Our team of investment specialists continues to work hard to deliver relatively high income paid monthly with lower risk than the market to help you achieve your wealth goals.

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

Yours sincerely

Michael Doble

Chief Executive Officer Real Estate Securities and Fund Manager

APN Property Group



