APN Property Group Limited ABN 30 109 846 068 Level 30, 101 Collins Street Melbourne, Victoria 3000 Australia

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Taxation Components - Distribution for the month ended 31 May 2020 (Non-resident investors)

APN Property for Income Fund No. 2 ARSN 113 296 110

APN Property for Income Fund No. 2 is a Managed Investment Trust ('MIT') in accordance with Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 and applies the Attribution Managed Investment Trust ('AMIT') regime. The AMIT information presented below is relevant for non-resident investors and custodians of non-resident investors that are obliged to deduct withholding tax (WHT) on payments made to non-resident investors.

Australian resident investors should not rely on this notice for the purposes of completing their income tax returns. Details of the full year tax components of distributions paid will be provided in the annual tax statement which will be available to unitholders in late July 2020.

The distribution of 0.4604 cents per security, includes a Fund Payment amount 0.0000 cents per unit. Full details of the tax components pursuant to Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 are as follows.

Components	Cents per Unit
Fund payment	0.0000
Dividends franked amount	0.0000
Dividends unfranked amount	0.0000
Interest income	0.0000
Foreign source income	0.0000
Non-TAP CGT	0.0000
Deferred Tax Amount	0.4604
Total Distribution (cents per unit)	0.4604

For further information, please contact:

Investor Services

T 1800 996 456 E apnpg@apngroup.com.au

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