

APN | Funds Management

Taxation Components – Distribution for month ending 31 August 2009

APN AREIT Fund

ARSN 134 361 229

Detailed below are the tax components for the distribution for the APN AREIT Fund for the month ended 31 August 2009.

The distribution rate for the APN AREIT Fund is 0.8694 cents per unit.

Distribution Components	Distribution Cents per Unit
Fund payment amount per unit	0.4368
Dividends franked amount	0.0652
Dividends unfranked amount	0.0016
Interest income	0.1151
Foreign source income	0.0927
Non-TAP CGT	0.0826
Deferred tax amount	<u>0.0754</u>
Total Distribution	0.8694

In accordance with section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of 0.4368 distribution cents per unit in respect of the income year ending 30 June 2010.

An annual tax statement will be forwarded to unitholders in July 2010. The tax components above should not be relied upon as a substitute for the annual tax statement.

Further enquiries

Please contact Investor Services on 1800 996 456 or email APN Funds Management at apnpg@apngroup.com.au