

APN Property Group Limited
ABN 30 109 846 068

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



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

APN AREIT Fund

ARSN 134 361 229

APN AREIT Fund 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 0.8694 cents per security, includes a Fund Payment amount 0.3697 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	0.3697
Dividends franked amount	0.0359
Dividends unfranked amount	0.0034
Interest income	0.0541
Foreign source income	0.0629
Non-TAP CGT	0.3434
Total Distribution (cents per unit)	0.8694

For further information, please contact:

Investor Services

T 1800 996 456

E apnpg@apngroup.com.au