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Taxation Components - Distribution for the month ending 30 September 2019 (Non-resident investors)

APN AREIT Fund
ARSN 134 361 229

Detailed below are the tax components relevant for non-resident investors and custodians of non-resident investors that are obliged to deduct withholding tax in respect to the distribution for the APN AREIT Fund for the month ended 30 September 2019.

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

Fund payment Components	Cents per Unit
Fund payment amount per unit	0.2591
Dividends franked amount	0.0360
Dividends unfranked amount	-0.0033
Interest income	0.0006
Foreign source income	0.0698
Non-TAP CGT	0.4460
Deferred tax amount	<u>0.0612</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 0.2591 distribution cents per unit in respect of the income year ending 30 June 2020.

The above disclosure does not include a breakdown of all our tax components included in the distribution and should not be relied upon as a substitute for the annual tax statement. Unitholders should obtain details of all tax components from their annual tax statement that will be available in July 2020.

Further enquiries

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