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

10 April 2017

Quarterly distribution statement

APN | Property Group

APN Asian REIT Fund | ARSN 162 658 200

Dear Investor

We are pleased to enclose the distribution statement for your investment in the APN Asian REIT Fund for the period ending 31 March 2017.

A total distribution of 2.5000 cents per unit was paid over the distribution period.

The distribution was deposited into your nominated bank account on 10 April 2017 if your distribution is paid 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 comprehensive monthly commentary and fund performance by visiting the fund page on our website at http://apngroup.com.au/fund/asian-reit/ and clicking on 'Product flyer'.

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 between 8.30am – 5.30pm Melbourne time or email us at appg@appgoup.com.au.

Yours sincerely

Michael Doble Chief Executive Officer Real Estate Securities and Fund Manager APN Property Group

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🔇 1800 996 456 🛛 🖾 apnpg@apngroup.com.au

