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Taxation Components - Distribution for the period ending 30 June 2013

APN Asian REIT Fund
ARSN

Detailed below are the tax components for the distribution for the APN Asian REIT Fund for the period ended 30 June 2013.

The distribution rate for the APN Asian REIT Fund is 8.6000 cents per unit.

Fund payment Components	Distribution Cents per Unit
Fund payment amount per unit	5.2029
Dividends franked amount	0.0000
Dividends unfranked amount	0.0000
Interest income	0.0277
Foreign source income	3.3694
Non-TAP CGT	0.0000
Deferred tax amount	<u>0.0000</u>
Total Distribution	8.6000

In accordance with section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of 5.2029 distribution cents per unit in respect of the income year ending 30 June 2013.

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 2013.

Further enquiries

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