



Taxation Components - Distribution for the quarter ending 30 June 2017

APN Asian REIT Fund
ARSN 162 658 200

Detailed below are the tax components for the distribution for the APN Asian REIT Fund for the quarter ended 30 June 2017.

The distribution rate for the APN Asian REIT Fund is 0.8333 cents per unit.

| Fund payment Components | Distribution Cents per Unit |
|--------------------------------|------------------------------------|
| Fund payment amount per unit | 0.0686 |
| Dividends franked amount | 0.0000 |
| Dividends unfranked amount | 0.0000 |
| Interest income | 0.0039 |
| Foreign source income | 0.5538 |
| Non-TAP CGT | 0.0000 |
| Deferred tax amount | <u>0.2070</u> |
| Total Distribution | 0.8333 |

In accordance with section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of 0.0686 distribution cents per unit in respect of the income year ending 30 June 2017.

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 2017.

Further enquiries

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