

20 August 2015

The Manager
Company Announcements Office
National Stock Exchange of Australia Limited
Level 2, 117 Scott Street
Newcastle NSW 2300

APN Property Group Limited
ABN 30 109 846 068

Responsible Entity:
APN Funds Management Limited
ABN 60 080 674 479 AFSL No 237500

Level 30, 101 Collins Street
Melbourne, Victoria 3000 Australia

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

Dear Sir/Madam

APN Regional Property Fund (NSX code: APR)
ARSN: 110 488 821

FY15 Financial Results

APN Funds Management Limited as responsible entity for the APN Regional Property Fund (the **Fund**) today announced the Fund's full year financial results for the 12 months to 30 June 2015.

Key Highlights

- Distributions paid and declared for FY15 increased 19.51% to 8.70 cpu from 7.28 cpu;
- Parkes Shopping Centre sold in February 2015 for its book value of \$10.2 million;
- Unitholder withdrawal offer returned liquidity of \$5.5 million to participating investors;
- Net Tangible Assets increased to 93.49 cents per unit from 85.62 cents per unit at 30 June 2014;
- Loan to valuation ratio decreased 3.7 percentage points to 38.22%; and
- The Fund's portfolio was independently valued as at 30 June 2015. Outlined below are the valuations for each of the Fund's assets:

Property	Value as at 30 June 2014	Value as at 30 June 2015	Change	Cap rate as at 30 June 2014	Cap rate as at 30 June 2015
Sparke Helmore Bldg, Newcastle, NSW	\$21,500,000	\$23,000,000	6.98%	9.25%	9.00%
PricewaterhouseCoopers Centre, Newcastle, NSW	\$16,250,000	\$16,250,000	0.00%	10.00%	9.75%
Total / Weighted average	\$37,750,000	\$39,250,000	3.97%	9.57%	9.31%

Yours sincerely



John Freemantle
Company Secretary

About APN Property Group

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors.

APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

apngroup.com.au