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Taxation Components - Distribution for the quarter ending 31 March 2016

APN Property Plus Portfolio
ARSN 101 227 614

Detailed below are the tax components for the distribution for the APN Property Plus Portfolio for the quarter ended 31 March 2016.

The distribution rate for the APN Property Plus Portfolio is 2.3750 cents per unit.

Fund payment Components	Distribution Cents per Unit
Fund payment amount per unit	2.3527
Dividends franked amount	0.0000
Dividends unfranked amount	0.0000
Interest income	0.0223
Foreign source income	0.0000
Non-TAP CGT	0.0000
Deferred tax amount	<u>0.0000</u>
Total Distribution	2.3750

In accordance with section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of 2.3527 distribution cents per unit in respect of the income year ending 30 June 2016.

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 2016.

Further enquiries

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