

APN | Funds Management

Distribution timetable for month ending 30 April 2010

Fund	Distribution frequency	Distribution cents per unit	Reinvestment price	Payment and mailing date	Previous payment date
APN Property for Income Fund	Monthly	1.0416	\$1.7162	10 May 2010	12 April 2010
APN Property for Income Fund No. 2	Monthly	0.5417	\$0.8480	10 May 2010	12 April 2010
APN Diversified Property Fund	Monthly	0.3000	\$0.5943	10 May 2010	12 April 2010
APN Direct Property Fund	Monthly	0.3945	Not applicable	10 May 2010	12 April 2010
APN AREIT Fund	Monthly	0.8694	\$1.2293	10 May 2010	12 April 2010
APN Retirement Properties Fund	Monthly ¹	2.4167	Not applicable	17 May 2010	15 April 2010
APN Property Plus Portfolio	Quarterly	Not applicable	Not applicable	Not applicable	27 April 2010
APN National Storage Property Trust	Quarterly	Not applicable	Not applicable	Not applicable	24 August 2009
APN Regional Property Fund (BSX code APR)	Quarterly	Not applicable	Not applicable	Not applicable	30 April 2010
APN Vienna Retail Fund	Half yearly ¹	Not applicable	Not applicable	Not applicable	27 August 2008
APN Poland Retail Fund	Half yearly ¹	Not applicable	Not applicable	Not applicable	27 August 2008
APN Champion Retail Fund	Half yearly ¹	Not applicable	Not applicable	Not applicable	25 February 2010
APN Euro Property Fund	Half yearly ¹	Not applicable	Not applicable	Not applicable	29 August 2008
APN European Retail Trust (ASX code AEZ)	Half yearly ¹	Not applicable	Not applicable	Not applicable	29 August 2008

¹ Statements are issued half yearly

If the Fund in which you hold an investment is paying a distribution for the period ending 30 April 2010, the above table reflects the dates we intend to mail you the statement and pay the distribution to your nominated bank account.

Income distribution payment dates

The APN Property for Income Fund, APN Property for Income Fund No. 2, APN AREIT Fund, APN Diversified Property Fund, APN Direct Property Fund and APN Retirement Properties Fund all accrue income monthly. For quarterly distributing funds, income accrues at the end of March, June, September and December.

Distributions and statements are normally paid and sent on the day nominated following the end of the month or quarter, unless the day falls on a non-business day, in which case distributions and statements will be paid and sent on the next business day. We encourage all investors to have distributions payable by electronic transfer and do not generally pay by cheque.

Historical distribution information

Information relating to historical distribution details can be found on our website www.apnfm.com.au by clicking on 'Investor Information and 'Distribution Information and Timetable.'

Change of distribution details

Investors who wish to change their distribution details may do so by completing their new details on the [Income Distribution Election Form](#).

Contact us

If you have any questions regarding your investment please contact Investor Services on 1800 996 456, or write to us at:

Investor Services
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