



ASX Code: APF02



5 August 2020

APN Asian REIT Fund - Performance benchmark update

APN Asian REIT Fund ARSN: 162 658 200

APN Funds Management Limited has changed the performance benchmark for the APN Asian REIT Fund from the Bloomberg Asia REIT Index (in AUD) (BBAREIT) to the GPR APREA Composite Index (in AUD) (GPR). The change is effective in relation to performance reporting from 1 July 2020.

Performance reporting from 1 July 2020 will reflect the GPR Index whilst performance reporting prior to 1 July 2020 will reflect the BBAREIT Index.

The GPR Index is considered an equivalent index to BBAREIT as it reflects the investment mandate and universe of the APN Asian REIT Fund.

Global Property Research (GPR) provides services for leading financial institutions with top of-the-line benchmarks. All index products are based on an extensive and unique proprietary database of global listed property and infrastructure companies. GPR has a proven track record since 1995. Details of GPR can be found on their website at: <https://www.globalpropertyresearch.com/>

Yours sincerely

A handwritten signature in black ink, appearing to read 'Corrine Ng', with a stylized flourish at the end.

Corrine Ng
Portfolio Manager, Asian Real Estate Securities
APN Property Group Limited