



26 May 2016

## Debt refinance and Convenience Retail Property Fund update

### Debt Facility Refinance

APN Property Group Limited (**APN**) is pleased to advise that it has entered into a new \$15.0 million debt facility agreement (**Facility**) with Macquarie Bank Limited.

This Facility will be used to replace the \$10.0 million Corporate Facility which was due to mature in November 2016 and will enhance APN's balance sheet flexibility. The key terms of this Facility are:

**Amount:** \$15.0 million

**Expiry:** 31 May 2017

**Security:** Mortgage over specified assets

**'All in' cost:** ~5.35% (BBSW + Margin)

The Facility is subject to covenants customary of a facility of this nature, including a Loan to Value ratio and a Distribution Cover Ratio.

### APN Convenience Retail Property Fund

In light of strong transaction markets we are reviewing the timing of the launch of the Convenience Retail Fund and are considering other options to realise maximum value for shareholders including potential sale of the seed portfolio.

**ENDS**

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#### 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.

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