

APN | Funds Management

18 March 2009

BSX Announcements Office
Bendigo Stock Exchange Ltd
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MELBOURNE VIC 3000

By email: announcements@bsx.com.au

ANNOUNCEMENT

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

Dear Sir/Madam

As previously advised, APN Funds Management as Responsible Entity for the APN Regional Property Fund confirms that no distribution will be paid for the March 2009 quarter.

This is in response to declining property values and the objectives of reducing debt in order to comply with loan to value ratio covenants. For a more detailed explanation, please refer to the Director's Announcement made on 12 March 2009.

Yours faithfully

APN FUNDS MANAGEMENT LIMITED



John Freemantle
Company Secretary

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