

APN Regional Property Fund**Fully paid securities****APR****Top 20 unitholders**

	Units	Range	Number
1. Buildev Investments P/L Parkes Commercial Unit Trust no.2	16,450,000	0-1000	0
2. Buildev Investments P/L Honeysuckle House Unit Trust no.	3,500,000	1001-5000	17
3. Jarden Corporation Australia Pty Ltd	2,310,000	5001-10000	0
4. Tower Trust Limited	1,705,000	10001-100000	3
5. Buildev Investments Pty Limited	1,527,778	100000+	39
6. Claybar Pty Ltd	1,375,000		
7. Trebenna Pty Ltd	1,210,000	Total	59
8. Survey Consultants Pty Ltd	550,000		
9. Mr E. & Mrs D. Eadeh	550,000		
10. A/C Wengor Private Superannuation Fund	550,000		
11. David Paice Constructions Pty Ltd	550,000		
12. Stockyard Investments Pty Ltd	440,000		
13. Classicist Pty Ltd	275,000		
14. Denmac Nominees Pty Ltd	275,000		
15. A/C Mararch Private Superannuation Fund	275,000		
16. Mr J. & Mrs S. Cavanagh	275,000		
17. Mr S. Walker	220,000		
18. Haltolla Pty Ltd	220,000		
19. Craig Brown Pty Ltd T/A CRB Holdings Pty Ltd	220,000		
20. Sally Warriner Pty Ltd	220,000		
	Total		32,697,778

Partly Paid units**APRCA****Top 20 Unitholders**

	Units	Range	Number
1. RBC Global Services Australia Nominees Pty Ltd A/C APN	14,000,000	0-1000	0
2. Equity Trustees Limited A/C EQT Wholesale High Income I	1,000,000	1001-5000	0
3. Melbourne Trailer & Caravan Supplies Pty Ltd	200,000	5001-10000	56
4. Concord Craft Pty Ltd A/C Henry Family Trust	200,000	10001-100000	169
5. Midlev Projects Pty Ltd A/C Midlev Unit Trust	200,000	100001+	9
6. U. Lowe	200,000		
7. R & A Pratt A/C Pratt Family Superannuation Fun	200,000	Total	234
8. T & H McKavanagh	119,048		
9. Dressler Pty Ltd A/C Kevin Martin Family	100,000		
10. Naze Nominees Pty Ltd A/C G Klempfner Superannuation	100,000		
11. C, K & A Hilliar-Hayes A/C Hilliar-Hayes Super Fund	100,000		
12. Clibern Pty Ltd	100,000		
13. B Russell	100,000		
14. J Robson	100,000		
15. M & K Vatselias A/C Maria Vatselias Superannuation Fun	100,000		
16. R & N Masters	100,000		
17. Peakstar Pty Ltd	100,000		
18. W & E Farrar	100,000		
19. P Stuzzi	100,000		
20. L & V Lidbury A/C Leslie Lidbury Personal Super	100,000		
	Total		17,319,048

Partly paid