

**APN Regional Property Fund**

ARSN: 110 488 821

5 January 2005

BSX Announcements Office  
Bendigo Stock Exchange Ltd  
PO Box 323  
Bendigo VIC 3552

By facsimile: (03) 5444 0033

**ANNOUNCEMENT – APN Regional Property Fund ("Fund")**

APN Funds Management Limited, the Responsible Entity for the Fund advise all potential investors that the Product Disclosure Statement (PDS) dated 14 September 2004 seeking to raise \$29,397,309 (plus over subscriptions of up to \$7,500,000) is closed effective 31 December 2004.

APN Funds Management Limited will not accept any applications from investors who submit an application via the PDS from 1 January 2005.

Yours faithfully  
**APN FUNDS MANAGEMENT LIMITED**



Peter Nicholson  
Company Secretary



**APN  
FUNDS  
MANAGEMENT  
LIMITED**

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Responsible Entity for  
APN Property for Income Fund  
ARSN 090 467 208  
ABN 22 416 152 236

APN Retirement Properties Fund  
ARSN 083 243 424  
ABN 71 699 385 993

APN Property Plus Portfolio  
ARSN 101 227 614  
ABN 87 379 678 395

APN National Storage Property Trust  
ARSN 101 227 712  
ABN 20 097 160 227

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