



**Australian Property Opportunities Fund (Fund)**  
**Notice for the purposes of Subdivision 12-H of Schedule 1 of the**  
**Taxation Administration Act 1953 (Cth)**  
**Managed Investment Trust non-resident withholding tax**  
**Distribution for quarter ended 31 March 2015**

Australian Property Opportunities Fund (**Fund**) advises that the distribution for the quarter ended 31 March 2015 was 2.652 cents per unit.

Following are the taxable components for the distribution for the quarter ended 31 March 2015. The distribution of 2.652 cents per unit announced on 24 March 2015 is paid to unitholders on 30 April 2015.

These components are provided solely for the purposes of managed investment trust non-resident withholding tax under subdivision 12-H of the Taxation Administration Act 1953 (Cth), and should not be used for any other purpose.

Components	Cents per unit	%
<b>Australian sourced income</b>		
Interest	0.000000	0.0%
Other	0.000000	0.0%
<b>Capital gains</b>		
Discount capital gain	-	-
Concession amount	-	-
Other	-	-
<b>Foreign sourced income</b>		
Interest	-	-
Other	-	-
<b>Non-assessable income</b>		
Interest	-	-
Other	-	-
<b>Non-assessable amounts</b>		
Tax-deferred income*	2.652000	100.0%
<b>Total distribution</b>	<b>2.652000</b>	<b>100.0%</b>

\*Note that the tax-deferred component is not subject to withholding under Subdivision 12-H of the *Taxation Administration Act 1953 (Cth)*.

The Fund considers that it will be a managed investment trust for the purposes of subdivision 12-H of the *Taxation Administration Act 1953 (Cth)* in respect of the quarter ended 31 March 2015. The following information is provided solely for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 (Cth) and should not be used for any other purpose.

For the purposes of section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of nil cents per unit in respect of the quarter ending 31 March 2015.

**Important Note:** Australian resident unitholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which will be sent to unitholders in August 2015.

For further information, contact:  
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