16. ASX 1300 135630 page 1/2 15 July 2001

Form 604

Corporations Act 2001 Section 671B PAGE 1/4

Notice of change of interests of substantial holder

IQ_Company Name/Scheme AIMS	PROPERTY	SECURITIES	FUND
ACN/ARSN	111 442	150	
1. Details of substantial holder(1)			, i
Name SAMUEL TERM ACN/ARSN (If applicable)	108 611	MANAGEMENT 785	pry CAD
There was a change in the interests of the substantial holder on			
The previous notice was given to the company on The previous notice was dated	# 130 A 9/	1/2017	
2. Previous and present voting power	4/	1/2014	

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	<u>3</u> ,450,	サ・フ グ	3,910,	g. 8 %
UNITS	656	". -	601	

3. Changes In relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date.of · change	Person whose * relevant Interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
SEE	ANNEX	URE	B	9-1990	~
		<u>'</u>			
	,				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's vates
SEE	ANDEVI	DE A		<u> </u>	
700	11/01/C X ()	<u> </u>			
[.		"			~~
	'	<u> </u>			·

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association	,
		· .
	*	,

6. Addresses

The addresses of persons named in this form are as follows:

Name		Address	
SEE	ANNEXU	REC	С

Signature

sign here

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an $\langle 1 \rangle$ equity trust), the names could be included in an annexure to the form. If the relevant inferests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the
- (2)See the definition of "associate" in section 9 of the Corporations Act 2001,
- (3) See the definition of "relevant interest" in sections 608 and 6718(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100. (5)
- (6) Include details of:
 - any relevant agreement or other circumstances because of which the change in relevant Interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7)Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown". (8)
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

3/4

SAMUEL TERRY ASSET MANAGEMENT PTY LTD (A.C.N 108 611 785) ANNEXURES TO FORM 604 AIMS PROPERTY SECURITIES FUND (ARSN 111 442 150)

ANNEXURE A:

Holder of Relevant Interest	Person Entitled to be Registered as Holder	Nature of Relevant Interest	Number of shares held
Samuel Terry Asset Management Pty Ltd ("STAM") (A.C.N 108 611 785)	JP Morgan Nominees Australia Ltd as custodian of the Samuel Terry Absolute Return Fund and WO Nominees	STAM has the power to control the exercise of the right to vote the shares, and the power to exercise control over the	3,890,101
www.samuelterry.com.au	Pty Ltd as custodian of the Samuel Terry Absolute Return Fund	disposal of the shares as Trustee of the Samuel Terry Absolute Return Fund	
Fred Woollard and Therese Cochrane as trustees of the Woollard Superannuation Fund	Fred Woollard and Therese Cochrane as trustees of the Woollard Superannuation Fund	Shares owned on behalf of the Superannuation Fund. Fred Woollard is a director of STAM.	20,000
Samuel Terry Asset Management Pty Ltd ("STAM") (A.C.N 108 611 785)	Samuel Terry Asset Management Pty Ltd*** ("STAM") (A.C.N 108 611 785)		500

4/k

ANNEXURE B:

Date of	Person whose relevant Interest	Nature of	Consideration given in relation	Units
change	changed	Change	to change	Bought
1-Dec-16	STAM	BUY	\$794.95	500
10-Feb-17	STAR Fund	BUY	\$109,246.39	70,500
15-Feb-17	STAR Fund	BUY	\$3,072.74	2,000
16-Feb-17	STAR Fund	BÚY	\$34,345.36	22,100
17-Feb-17	STAR Fund	BUY	\$26,633.39	17,000
22-Feb-17	STAR Fund	BUY	\$50,485.75	32,200
23-Feb-17	STAR Fund	BUY	\$7,862.85	5,000
27-Feb-17	STAR Fund	BUY	\$17,858.02	11,300
28-Feb-17	STAR Fund	BUY	\$6,601.21	4,200
1-Mar-17	STAR Fund	BUY	\$62,794.72	40,000
9-Mar-17	STAR Fund	BUY	\$7,793.67	5,000
22-Mar-17	STAR Fund	BUY	\$19,016.71	12,400
29-Mar-17	STAR Fund	BUY	\$769.15	500
10-Apr-17	STAR Fund	BUY	\$170,773.42	109,400
19-Apr-17	STAR Fund	BUY	\$20,177.15	12,900
12-May-17	STAR Fund	BUY	\$19,839.19	13,000
18-May-17	STAR Fund	BUY	\$7,203.61	4,700
29-May-17	STAR Fund	BUY	\$76,018.38	49,900
10-Jul-17	STAR Fund	BUY	\$14,988.19	10,100
11-Jul-17	STAR Fund	BŲY	\$9,471.38	6,400
22-Aug-17	STAR Fund	BUY	\$48,685.45	30,074
23-Aug-17	STAR Fund	BUY	\$1,248.14	771

ANNEXURE C:

.	
Name of holder	Address

Samuel Terry Asset Management PO Box R1743, Royal Exchange 1225

Woollard Super Fund PO Box R1743, Royal Exchange 1225

These pages comprise the Annexures A to C referred to in Form 604, Notice of change of interests of substantial shareholder.

Signed - Fred Woollard Date: 24 August 2017