

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme AIMS Property Securities Fund (ASX:APW)ACN/ARSN 111 442 150**1. Details of substantial holder(1)**Name Warwick Sauer

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a  
substantial holder on09/01/2017

The previous notice was given to the company on

09/11/2016

The previous notice was dated

09/11/2016**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected

**3. Changes in association**

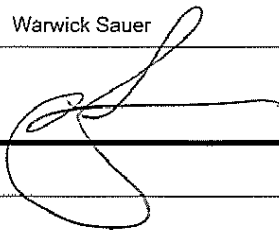
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Samuel Terry Asset Management Pty Ltd	Ceasing to associate given defeat of resolution
Fred Woollard and Therese Cochrane	Ceasing to associate given defeat of resolution
Giles Craig and Vicki Craig	Ceasing to associate given defeat of resolution

**4. Addresses**

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

Name	Address
Samuel Terry Asset Management Pty Ltd	PO Box R1743, Royal Exchange 1225
Fred Woollard and Therese Cochrane	PO Box R1743, Royal Exchange 1225
Giles Craig and Vicki Craig	5 The Barbette, Castlecrag 2068

**Signature**print name Warwick Sauercapacity Selfsign here date 09 / 01 / 2017