

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ARSN
<input type="text" value="AIMS Property Securities Fund (APW)"/>	<input type="text" value="111 442 150"/>

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	<input type="text" value="On-market Unit buy-back"/>
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	<input type="text" value="Ordinary Units"/>
3	Voting rights (eg, one for one)	<input type="text" value="One for one"/>
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	<input type="text" value="Fully paid"/>
5	Number of shares/units in the ⁺ class on issue	<input type="text" value="455,658,183"/>
6	Whether shareholder/unitholder approval is required for buy-back	<input type="text" value="Not required"/>
7	Reason for buy-back	<input type="text" value="Capital management initiatives to enhance shareholders value."/>

Appendix 3C Announcement of buy-back

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)
- None aside from information which has been announced to ASX.

On-market buy-back

- 9 Name of broker who will act on the company's behalf
- CMC Markets Stockbroking Limited
- 10 Deleted 30/9/2001.
- 11 If the company/trust intends to buy back a maximum number of shares - that number
- Note: This requires a figure to be included, not a percentage.
- Up to 45,565,818 (10%) Ordinary Units
- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention
- 12 months duration - From 5 February 2015 to close of trading 4 February 2016 unless terminated earlier by the company.
- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions
- N/A

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
- N/A
- 15 Price to be offered for shares
- N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

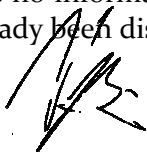
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



(Director)

Print name:

George Wang

Date: 05 February 2015

⁺ See chapter 19 for defined terms.