Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| ĺ | Name of entity: AIMS Fund Management Limited as Responsible Entity for AIMS Property Securities | | |
|---|---|--|--|
| Į | Fund (ASX Code: APW, SGX Counter Name: AIMS Property) | | |
| | ARSN: 111 442 150 | | |
| ı | | | |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| Name of Director | Richard Gerald Nott |
|---------------------|---------------------|
| Date of last notice | 04/04/2018 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest | Indirect interest |
|---|---|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | The registered holder of the interest is Drimslo Holdings Pty Ltd where MR Richard Nott is the sole Director and Shareholder |
| Date of change | 04/04/2018 and 05/04/2018 |
| No. of securities held prior to change | 128,075 |
| Class | Ordinary |
| Number acquired | 9,768 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$15,726.48 |

⁺ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| No. of securities held after change | 137,843 |
|---|-----------------|
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Detail of contract | |
|--|--|
| Nature of interest | |
| Name of registered holder | |
| _ | |
| (if issued securities) | |
| Date of change | |
| Date of offully | |
| No. and class of securities to which | |
| | |
| interest related prior to change | |
| Note: Details are only required for a contract in | |
| relation to which the interest has changed | |
| Interest acquired | |
| | |
| Interest disposed | |
| or allopoods | |
| Value/Consideration | |
| | |
| Note: If consideration is non-cash, provide details and an estimated valuation | |
| and an estimated valuation | |
| Interest after change | |
| | |
| | |

Part 3 – *Closed period

| Were the interests in the securities or contracts detailed above traded during a *closed period where prior written clearance was required? | No |
|---|-----|
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

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⁺ See chapter 19 for defined terms.