



**AIMS Funds Management**  
A Member of AIMS Financial Group

26 April 2018

Mr Elvis Onyura  
Senior Adviser, Listings Compliance  
ASX Markets Supervision Pty Ltd  
20 Bridge Street, Sydney NSW 2000  
BY EMAIL: [Elvis Onyura <Elvis.Onyura@asx.com.au>](mailto:Elvis.Onyura@asx.com.au)

Dear Elvis,

**Re: Response to queries regarding Appendix 3Y**

I refer to your letter dated 20 April 2018 in relation to the late lodgement of Director's Interest Notice dated 17 April 2018. We provide the following responses to your questions:

1. Please explain why the Appendix 3Y was lodged late.

The Appendix 3Y regarding two purchases of 5,116 units and 15,116 units executed on 5 April 2018 and 9 April 2018 respectively by Mr. Richard Nott was lodged on 17 April 2018. The late lodgement was due to oversight and late notification sent by Mr Nott's broker with respect to his transaction and holding.

2. What arrangements does the Fund have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

The responsible entity confirms that it has the following arrangements in place in order to achieve compliance with Listing Rule 3.19 A:

- the Fund has in place a Share Trading Policy which requires any staff (including Directors of the responsible entity) who trade in the Fund units to provide a trade confirmation to the Company Secretary and Compliance Team within one business day of the trade;
- a register of all staff and director holdings in the Fund is maintained by the Compliance Team; and
- any breach of disclosure requirements is highlighted to the Board of Directors and discussed at the following meeting.

These arrangements have been reiterated to the Directors in writing.

**AIMS Fund Management Limited**

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Email: [trust@aims.com.au](mailto:trust@aims.com.au) | Website: [www.aimsfunds.com.au](http://www.aimsfunds.com.au) | Phone: 1300 655 197

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3. If the current arrangements are inadequate or not being enforced, what additional steps does the Fund intend to take to ensure compliance with Listing Rule 3.19B?

We consider that the above arrangements are adequate to enable compliance with Listing Rule 3.19B and are duly enforced to ensure that compliance obligations can be met. Thereby no additional steps shall be taken.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Claud", written over a horizontal line.

**Mr Claud Chaaya**

Company Secretary

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20 April 2018

Mr Claud Chaaya  
Company Secretary  
AIMS Property Securities Fund  
Level 41  
259 George Street  
Sydney NSW 2000

Dear Mr Chaaya

**AIMS Property Securities Fund (the "Fund"): Appendix 3Y – Change of Director's Interest Notice**

We refer to the following;

1. The Appendix 3Y lodged by the Fund with ASX on Tuesday 17 April 2018 for Mr Richard Nott (the "Director's Notice");
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

*3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

*3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

*3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*

3. Listing Rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by Listing Rule 3.19.A. The entity must enforce the arrangements with the director.

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The Appendix 3Y indicates that a change in Director's notifiable interest occurred on dates between 5 April 2018 and 13 April 2018. It appears that the Director's Notice should have been lodged with ASX by 12 April 2018 in relation to changes in the Director's interest that occurred prior to 10 April 2018. Consequently, the Fund may be in breach of Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds the Fund of its contract with ASX to comply with the Listing Rules. In the circumstances ASX considers that it is appropriate that the Fund make necessary arrangements to ensure there is not a reoccurrence of a breach of the Listing Rules.

Having regard to Listing Rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under Listing Rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Fund have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Fund intend to take to ensure compliance with Listing Rule 3.19B?

Your response should be sent to me by e-mail. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. AEST) on Thursday, 26 April 2018.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

*[Sent electronically without signature]*

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Elvis Onyura  
Senior Adviser, Listings Compliance (Sydney)