



AIMS Funds Management
A Member of AIMS Financial Group

24 June 2014

ASX Code: APW

SGX Code: AIMS Property

ASX Announcement

AIMS Property Securities Fund

Correction to Announcement 23 June 2014

FOR IMMEDIATE RELEASE

AIMS Fund Management Limited (**Responsible Entity**) as responsible entity of AIMS Property Securities Fund (**Fund**) would like to make the following correction in relation to the **Estimated Distribution announcement 23 June 2014**:

Replace the following paragraph under the title **Estimated Distribution for the Quarter ending 30 June 2014**:

*"The Responsible Entity is pleased to inform investors of the June 2014 distribution for the Fund. The estimated distribution for the quarter to **31 March** is 0.0171 Australian cents (A\$0.0001710) per unit. The June 2014 distribution is being paid from net operating cash flow and represents a payout ratio of 80%. The June 2014 distribution has materially been adversely affected by the settlement of the Pelorus litigation of \$400,000 of which \$320,000 was paid by the Fund."*

With the following correction:

*"The Responsible Entity is pleased to inform investors of the June 2014 distribution for the Fund. The estimated distribution for the quarter to **30 June 2014** is 0.0171 Australian cents (A\$0.0001710) per unit. The June 2014 distribution is being paid from net operating cash flow and represents a payout ratio of 80%. The June 2014 distribution has materially been adversely affected by the settlement of the Pelorus litigation of \$400,000 of which \$320,000 was paid by the Fund."*

If you have any question in relation to this announcement, please feel free to contact the Responsible Entity on +61 2 9217 2727.

Yours faithfully

Alan Wong

Company Secretary

AIMS Fund Management Limited

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AIMS Funds Management
AIMS Fund Management Limited
ABN 79 004 956 558 AFS Licence No: 258052
AIMS Investment Managers Limited
ABN 45 099 054 074 Licence No: 225357 SEC No: 801-66388
AIMS Real Estate Funds Limited
ABN 32 126 766 167 AFSL No: 318261

About AIMS Fund Management Limited:

AIMS Fund Management Limited (formerly known as MacarthurCook Fund Management Limited) is a wholly owned subsidiary of the AIMS Financial Group (AIMS), which specialises in the investment management of direct property, real estate securities and mortgage assets.

AIMS manage approximately A\$1.5 billion on behalf of over 20,000 Investors/borrowers as at 21 December 2012 and are the investment managers for MacarthurCook Office Property Trust, MacarthurCook Mortgage Fund, Advance Mortgage Fund and MacarthurCook Property Securities Fund. AIMS also manages, in a joint-venture arrangement with AMP Capital, the AIMS-AMP Capital Industrial REIT in Singapore.

The MacarthurCook Property Securities Fund is listed on the ASX and the Singapore Exchange. The AIMS-AMP Capital Industrial REIT is listed on the Singapore Exchange.

About AIMS Financial Group:

Established in 1991, AIMS Financial Group (AIMS) is a diversified financial services and investment group with a solid track record and enviable reputation in the mortgage lending, fund management and securitisation markets in Australia, active in the areas of lending, securitisation, investment banking, funds management, property investment, stock exchange ownership and high-tech investment.

Since 1999, AIMS has raised approximately A\$4 billion in funds from the capital markets. Of this, AIMS has issued approximately A\$3 billion residential mortgage-backed securities, with most of them rated AAA by both Standard & Poors and Fitch Ratings, and has originated over A\$5 billion of high quality prime home loans since 1997.

AIMS has actively introduced a number of international investors into the Australian markets and to date. AIMS has also attracted over A\$1 billion of investments into Australia from overseas investors.

AIMS is also the investment manager for AIMS' funds, which amount to approximately A\$1.5 billion fund as at 1 November 2012.

AIMS' head office is in Sydney, Australia, and it has businesses across Australia, China, Hong Kong and Singapore. Our highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and China across various sectors.

AIMS Financial Group Expands During GFC

During the global financial crisis, AIMS expanded its business in a time when many other businesses were experiencing immense difficulties.

In October 2008, AIMS acquired the Asia Pacific Stock Exchange (APX), which is the only Western Securities Exchange 100% owned by a private company.

In April 2009, AIMS became the largest shareholder (15.8%) of the ASX listed fund manager, MacarthurCook Limited (MCK). In August 2009, AIMS' holding increase to 54% and by November 2009, AIMS' became the 100% owner of MCK which was subsequently delisted from the ASX.

MacarthurCook Turnaround Story

At the time of acquisition, MacarthurCook's fund management business was severely distressed with each of the 4 listed funds and a number of unlisted funds starved of capital and management expertise. Under AIMS' leadership, MacarthurCook's funds have been turned around, stabilised and improved outcome for investors, for example:

A. The MacarthurCook Industrial REIT (MI-REIT) listed on the SGX (now known as AIMS AMP Capital Industrial REIT). At the time of the AIMS acquisition of MacarthurCook in 2009, MI-REIT was a vehicle which was in distress. MI-REIT had an obligation to refinance S\$220.8million and purchase a S\$90.2million property which previous management had entered into in 2007 without finance in place. As at 31 March 2009, MI-REIT's market capitalisation was approximately S\$60.2 million and total assets were S\$544.0 million. In December 2009, MI-REIT

was renamed to AIMS AMP Capital Industrial REIT (AA-REIT). Under the new management of AIMS AMP Capital Industrial REIT Management Limited, a joint venture REIT management company owned 50 percent each by AIMS and AMP Capital, AA-REIT has grown significantly with a market capitalisation S\$707.8 million and S\$1.06 billion total assets as at 31 March 2013.

B. The MacarthurCook Property Securities Fund (MPS) which is listed on the ASX and SGX. Since the takeover of MacarthurCook, through AIMS management, MPS has been able to significantly reduce its debt from A\$44.5 million with a gearing ratio of 38% to nil as 31 May 2013. MPS is now uniquely positioned to access the capital markets in Australia and Asia through its dual listing on the ASX and SGX.

C. The privatisation of the MacarthurCook Industrial Property Fund (MIF) which was formerly listed on the ASX and was distressed at the time of acquisition. The share price of the fund at the time AIMS took over MacarthurCook was \$0.16. AIMS reduced vacancy in the MIF portfolio and improved the weighted average lease expiry to more than 5 years. In October 2010, unitholders voted in favour of accepting an offer from a US fund at A\$0.44 per unit representing a 42.0% premium to the pre-announcement trading price.