

7 June 2023

## ASX & SGX-ST Announcement

### AIMS Property Securities Fund (ASX Code: APW | SGX-ST Code: BVP)

#### Re: Change to Investment Policy

Dear Unitholders,

AIMS Fund Management Limited (**AIMS**) as the responsible entity of the AIMS Property Securities Fund (**APW**), wishes to announce a change to the investment policy of APW.

#### Background

In accordance with the investment policy of APW, AIMS has recently completed a review to assess the real estate sectors and geography in which APW invests. Following the outcomes of this review, effective from 7 June 2023, AIMS has updated the investment policy of APW to:

1. Focus investment objectives;
2. Allow for prudent capital management by removing the minimum distribution payout ratio of 80%;
3. Refine asset sector ranges; and
4. Remove target constraints.

#### Changes To Investment Policy Ranges & Targets

Asset Sector	Old Range	New Range
Unlisted Property	50% - 90%	30% - 100%

Asset Sector	Old Target	New Target
Unlisted Property	58%	Removed
REITs and listed property companies	40%	Removed
Cash/Cash Equivalents	2%	Removed

Sector Ranges	Old Target	New Target
Office	60%	Removed
Industrial	30%	Removed
Other	10%	Removed

Geographic Ranges	Old Target	New Target
Australia	70%	Removed
Overseas	30%	Removed

#### AIMS Fund Management Limited



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

The Board of Directors of AIMS have formed the view that the proposed changes to the investment policy for APW, as reflected above, are in the best interests of APW unitholders.

Importantly, the proposed changes to the investment policy of APW do not change the investment strategy of APW to invest in:

- Unlisted property trusts and syndicates;
- Wholesale direct property funds;
- Listed property trusts;
- Listed property-related companies; and
- Cash and cash equivalents,

with a view to delivering long term sustainable returns for Unitholders.

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

Regards,

A handwritten signature in black ink, appearing to read "Ciaud Chaaya", is positioned above the typed name.

Ciaud Chaaya  
Company Secretary  
AIMS Fund Management Limited  
Responsible Entity of AIMS Property Securities Fund

**AIMS Fund Management Limited**

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