



AIMS

AIMS Fund Management

A Member of AIMS Financial Group

AIMS Property Securities Fund (APW or the Fund)
AIMS Fund Management Limited (AIMS or the Responsible Entity)

Annual Results Presentation

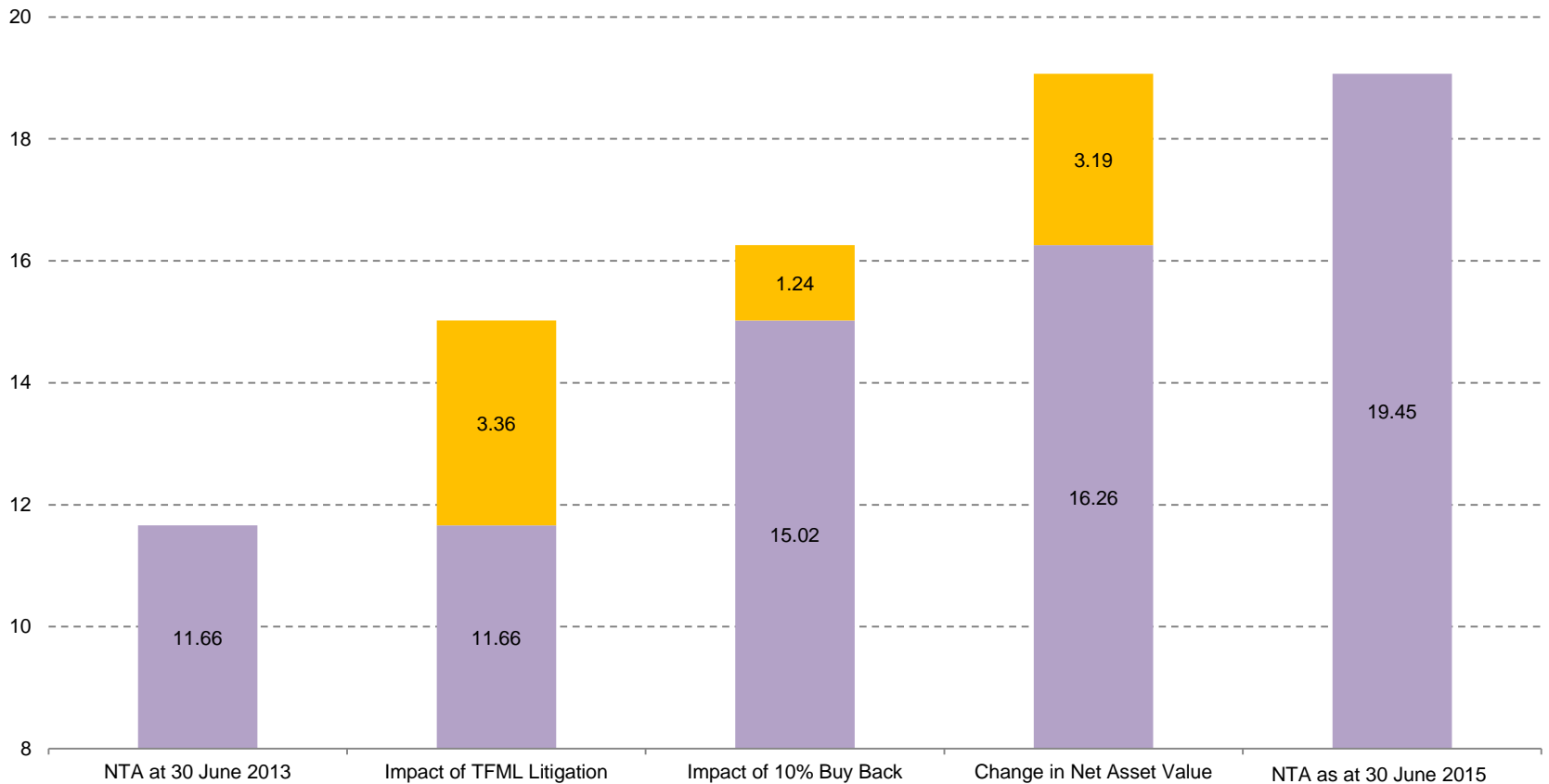
August 2015

Balance Sheet

	2015	2014
Current Assets		
Cash and cash equivalents	760	18,757
Trade and other receivables	753	854
Term Deposits	0	4,937
Total Current Assets	1,513	24,548
Non-Current Assets		
Listed property securities	25,139	21,229
Unlisted property securities	62,110	31,170
Total Non-Current Assets	87,249	52,399
Total Assets	88,762	76,947
Current Liabilities		
Trade and other payables	520	262
Total Liabilities	520	262
Net Assets attributable to Unitholders	88,242	76,685
Number of Units on Issue	453,712	455,658
NTA per Unit	19.45 cents	16.83 cents

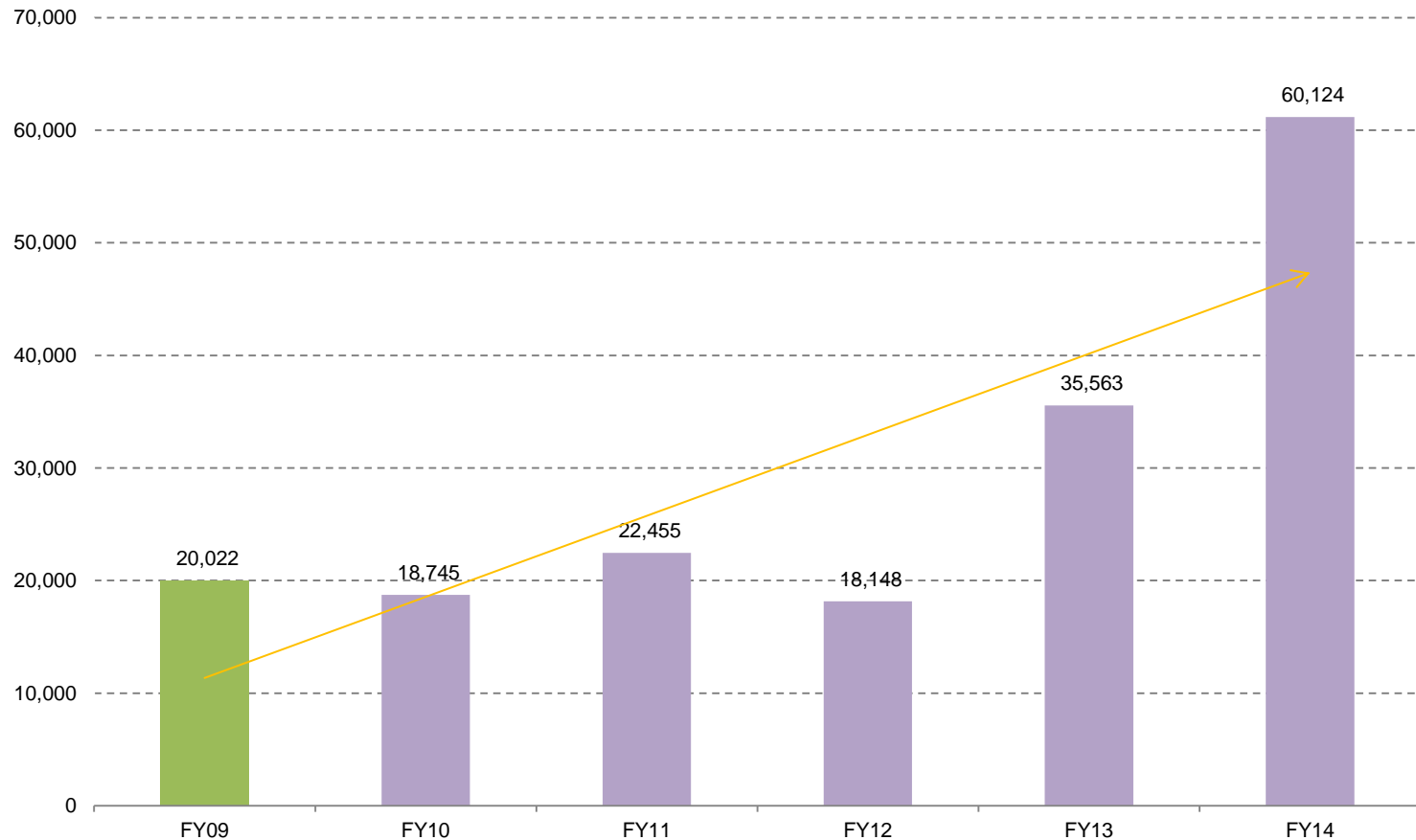
NTA Reconciliation

NTA has increased 66.1% since 30 June 2013



Market Capitalisation since 2009

Market Capitalisation (\$'000) has increased >200% under AIMS^{1,2,3}



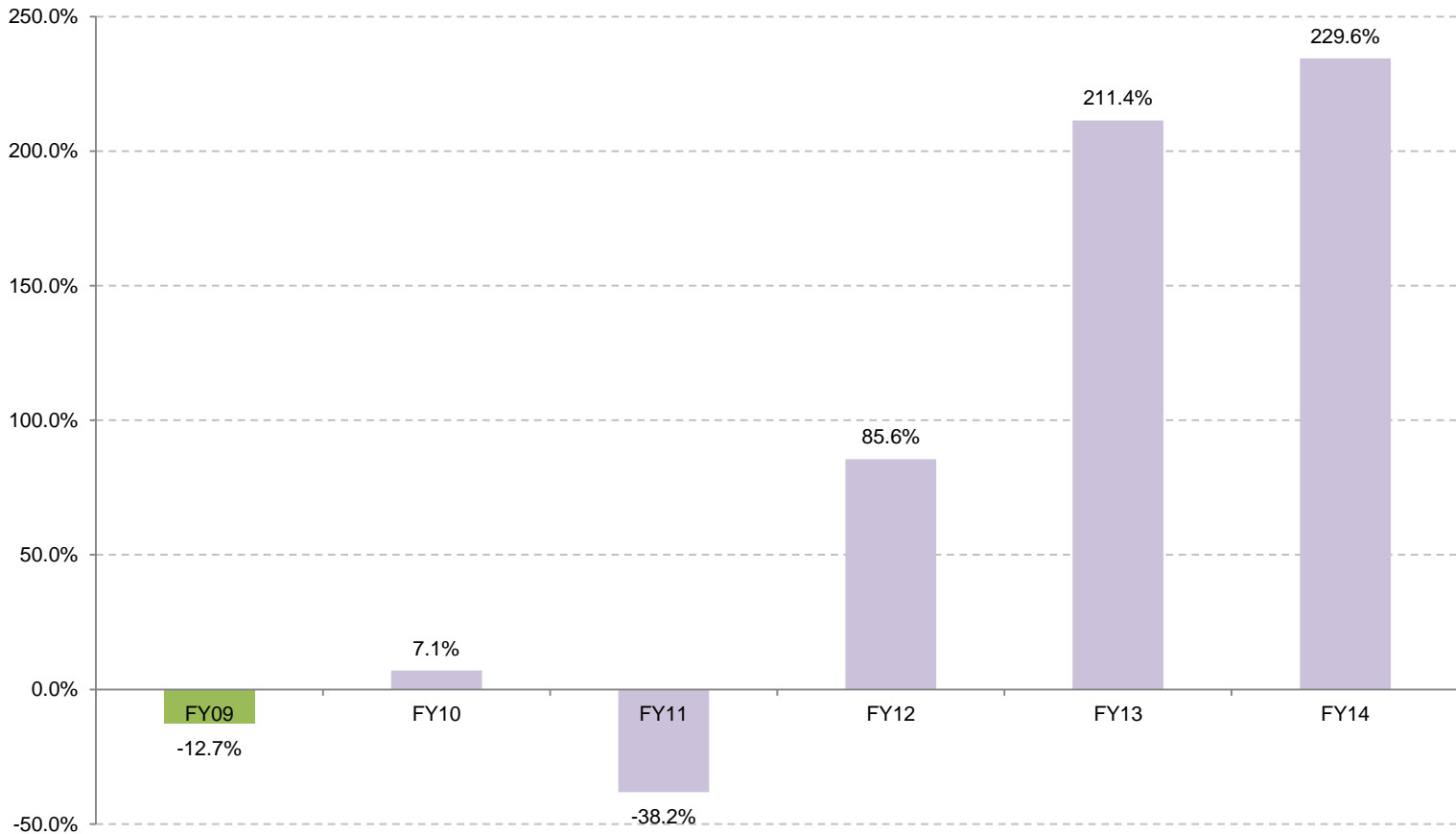
Notes

1. The Fund issued 13.25 millions at 7.55 cents per unit through a Private Placement in June 2010
2. The Fund issued 167.7 millions at 3.5 cents per unit through a pro rata Rights Issue in June 2012
3. The Fund issued 145.1 millions at 6.0 cents per unit through a pro rata Rights Issue in May 2013

■ Under Previous Manager
■ Under AIMS

AIMS Property Securities Fund

Cumulative Unit Price Growth since 2009¹



Notes

1. Cumulative Unit Price Growth is calculated on the assumption that investors fully subscribed for their entitlement under the Rights Issue in 2012 and 2013

■ Under Previous Manager
■ Under AIMS

AIMS Property Securities Fund

The table below shows the Fund's total performance for the financial year ended 30 June 2014 and 30 June 2015

	ASX listed Units		SGX listed Units	
	Year ended 30 June	Year ended 30 June	Year ended 30 June	Year ended 30 June
	2015	2014	2015	2014
	%	%	%	%
Distribution Return	4.80	5.00	4.44	5.00
Growth Return	18.18	57.00	7.69	44.00
Total Return	22.98	62.00	12.13	49.00

The table below shows the Fund's growth in unit price compared to the performance of the ASX 200 and ASX 300 REIT Index over 1, 3 and 5 years

Index	1 Year	3 Year	5 Year
S&P/ASX 200 Index	2.8%	10.4%	4.4%
S&P/ASX 300 REIT Index	15.7%	12.2%	8.2%
APW	18.2%	267.7%	229.6%

Current Investment Portfolio

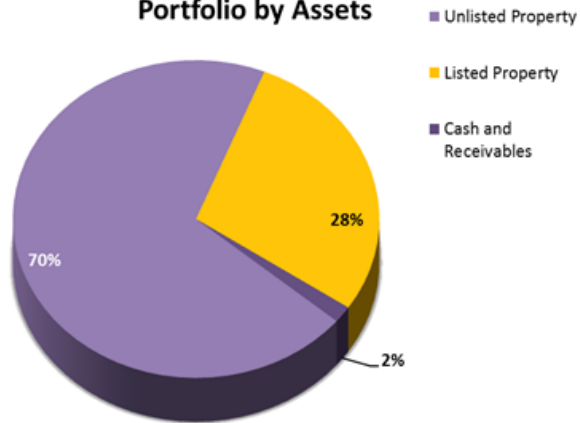
Unlisted Property Securities	30 June 2015		30 June 2014	
Arena Office Fund	0.0035	\$17,500	\$0.65	\$3,257,000
AIMS Property Fund (St Kilda Rd) ¹	\$0.45	\$18,306,587	\$0.27	\$6,007,446
Australian Unity Office Property Fund ²	\$0.8249	\$6,447,860	\$0.8215	\$7,215,104
Centuria Direct Property Fund	\$0.00	\$0	\$0.28	\$2,184,000
MacarthurCook Office Property Trust	\$0.61	\$6,581,626	\$0.35	\$3,584,277
PFA Diversified Property Trust	\$0.00	\$0	\$0.71	\$7,072,300
Toga Accommodation Fund	\$0.00	\$0	\$0.37	\$1,850,000
AIMS Australian Property Investment Fund ³	\$1.00	\$13,981,224	-	-
AIMS Property Fund (Laverton)	\$1.00	\$16,775,000	-	-
Sub Total Unlisted Securities		\$62,109,796		\$31,170,127
Listed Property Securities	30 June 2015		30 June 2014	
Blackwall Property Funds Limited (ASX)	\$0.33	\$911,460	\$0.25	\$690,500
Blackwall Property Trust (formerly P-REIT) (ASX)	\$1.22	\$7,134,156	\$0.10	\$5,847,669
AIMS AMP Capital Industrial REIT(SGX)	\$1.45	\$5,892,991	\$1.22	\$4,271,679
Arena REIT(ASX)	\$1.54	\$9,248,191	\$1.20	\$8,121,983
APN Regional Property Fund (NSX) ⁴	\$0.80	\$1,952,386	\$0.72	\$2,297,143
Sub Total Listed Securities		\$25,139,185		\$21,228,974
Total Investments		\$87,248,982		\$52,399,101

Notes

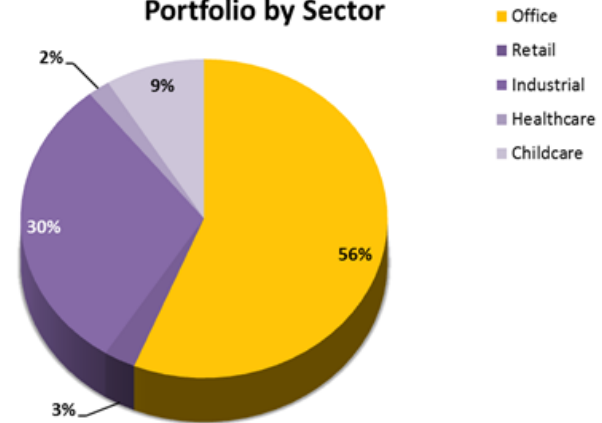
1. APW owns 40,672,266 units in the AIMS Property Fund (St Kilda Rd) as at 30 June 2015
2. APW disposed of 963,100 units in the Australian Unity Office Property Fund as part of the Withdrawal Offer on 21 November 2014
3. AIMS Australian Property Investment Fund owns 13,981,224 units in the AIMS Property Fund (Felix St)
4. APW disposed of 749,994 units in the APN Regional Property Fund as part of the Withdrawal Offer on 10 June 2015

Overview of the Fund

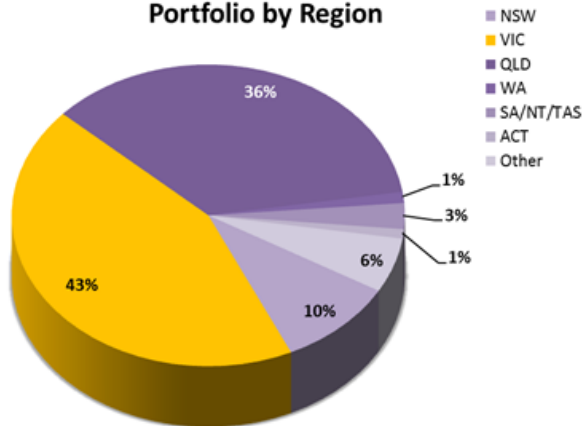
Portfolio by Assets



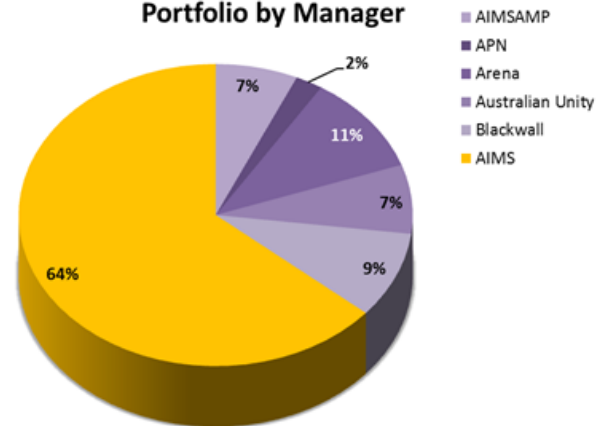
Portfolio by Sector



Portfolio by Region



Portfolio by Manager



Significant Portfolio Events

❖ Unlisted Property Securities

- The Fund received a capital distribution from Arena Office Fund of 20.35 cents per unit in February 2015
- The Fund acquired 18,180,891 units in AIMS Property Fund (St Kilda Rd) for 43.20 cents per unit in December 2014
- The Fund redeemed 963,099 units in Australian Unity Office Property Fund in December 2014
- The Fund received a special distribution from Centuria Direct Property Fund totalling 27.5 cents per unit in December 2014
- The Fund redeemed its interest in PFA Diversified Property Fund for 71.87 cents per unit (less 6% sell spread) on 19 September 2014
- The Fund received 37.0 cents per unit following the sale of the Toga Accommodation Fund's European hotel portfolio on 1 August 2014
- The Fund acquired 16,775,000 units in the AIMS Property Fund (Laverton) at an issue price of \$1.00 per Unit
- The Fund acquired 13,981,224 units in the AIMS Australian Property Investment Fund which in turn invested in the AIMS Property Fund (Felix St) at an issue price of \$1.00 per Unit
- The MacarthurCook Office Property Trust unit price has increased to 61 cents per unit as a result of the cap rate tightening from 10.75% to 8.50

❖ Listed Property Securities

- Blackwall Property Trust undertook a 10 for 1 unit consolidation on 12 March 2015
- The Fund increased its holding in AIMS AMP Capital Industrial REIT via participation in its Distribution Reinvestment Plan
- The Fund sold 763,000 units in Arena REIT at an average price of \$1.735 per unit

Fund Strategy

The Fund's strategy continues to be as follows:

- ✓ redeem the Fund's investments and redeploy capital into new investment opportunities if it believes that it is in the best interest of Unitholders in the Fund;
- ✓ make cornerstone investments in new AIMS managed investment vehicles if it believes it is in the best interest of Unitholders in the Fund;
- ✓ focus on value-add type investment opportunities such as AIMS Property Fund (St Kilda Rd) and AIMS Australian Property Investment Fund;
- ✓ continue to pay regular income distributions to Unitholders in the Fund at a minimum payout ratio of 80%; and
- ✓ continue to assess and examine other capital initiatives that it deems to be in the best interest of Unitholders in the Fund.



AIMS Property Fund (St Kilda Rd)

Overview

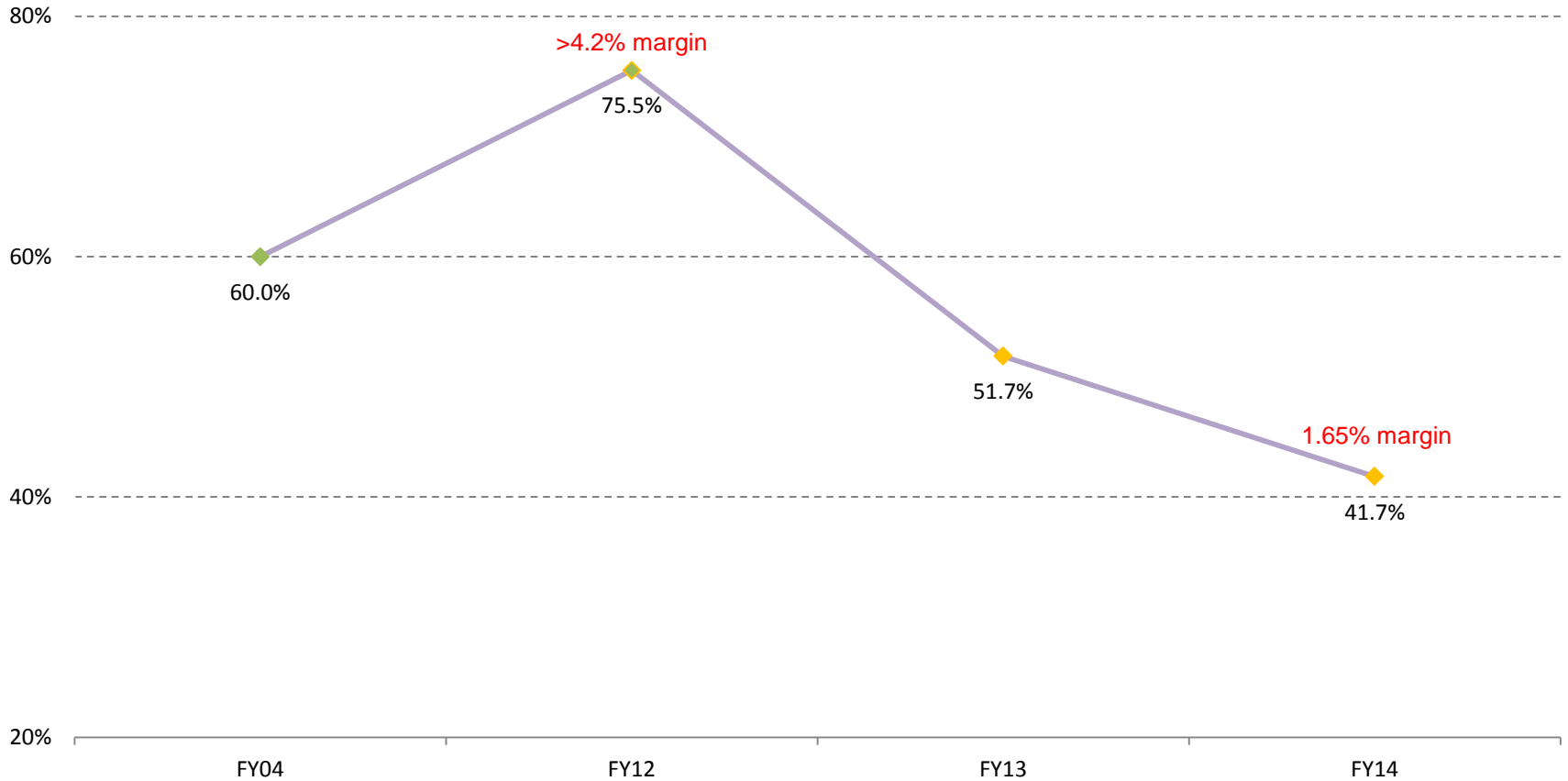
- ❖ The property is located at 492 St Kilda Rd, Melbourne on a 2,243 sq.m site
- ❖ B-Grade office building with NLA of 8,803 sq.m
- ❖ There are 12 levels of office accommodation, ground floor retail and 2 level basement car park for 141 car spaces
- ❖ The current vacancy is <5%
- ❖ WALE is 1.9 years (by area)
- ❖ Net Passing Income is >\$2.4 million
- ❖ Independent Valuation \$34.2 million as at 30 June 2015



Major Tenants	Area (% Sq.m)
Peet Limited	8.9%
Stonesoft Pty Ltd	7.1%
Headstart International	6.9%
Avaya Australia	6.2%
Profectus Australia	6.1%

Gearing

AIMS reduced LVR to 41.7%^{1,2}



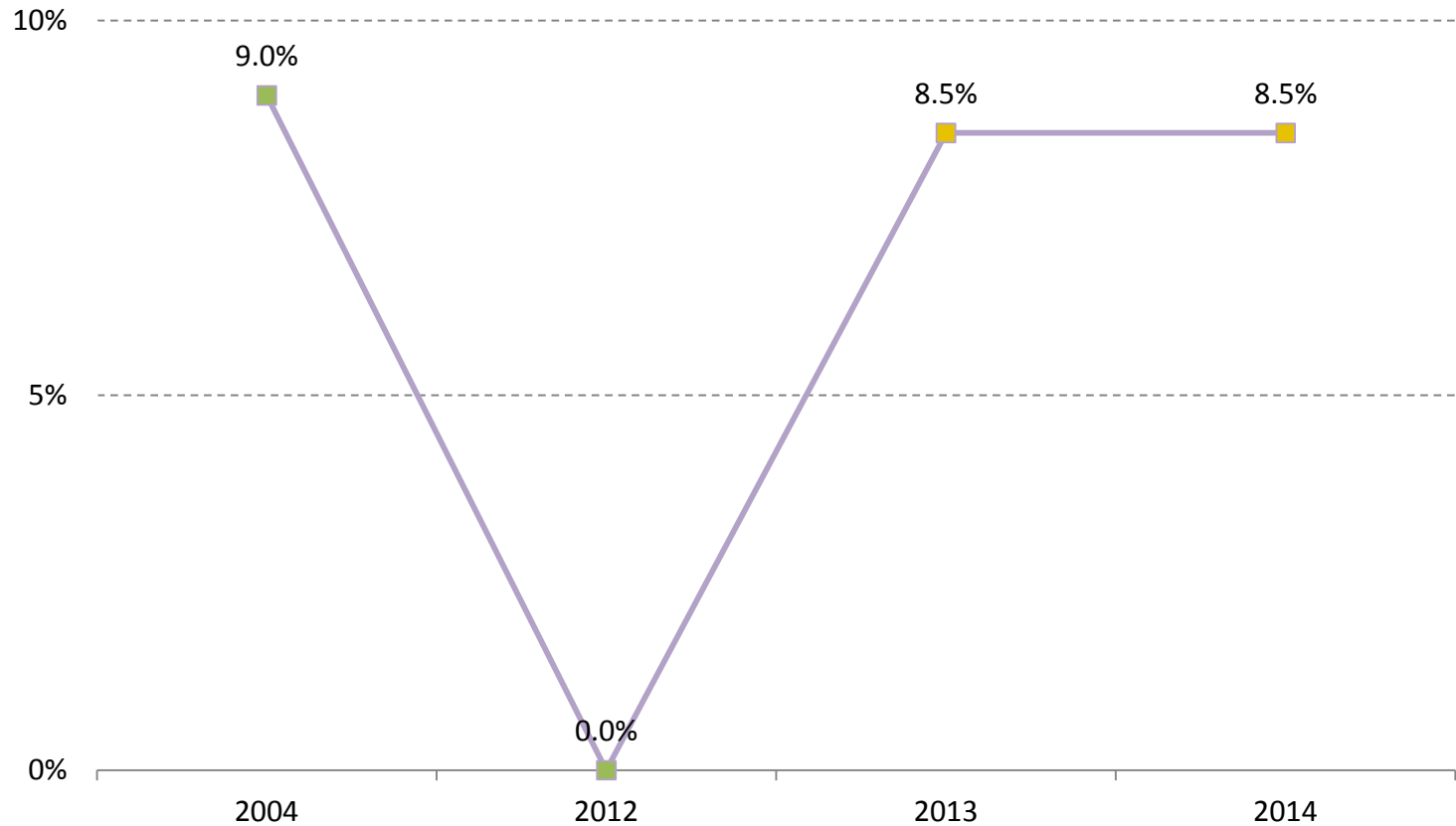
Notes

1. The Fund's LVR is based on debt of \$15.1 million divided by Total Assets of \$36.3 million = 41.7%
2. The Fund raised \$6.5 million to repay debt through a pro rata Entitlement Offer in December 2013

■ Under Previous Manager
■ Under AIMS

Distributions

AIMS reinstated DPU at 8.5%¹



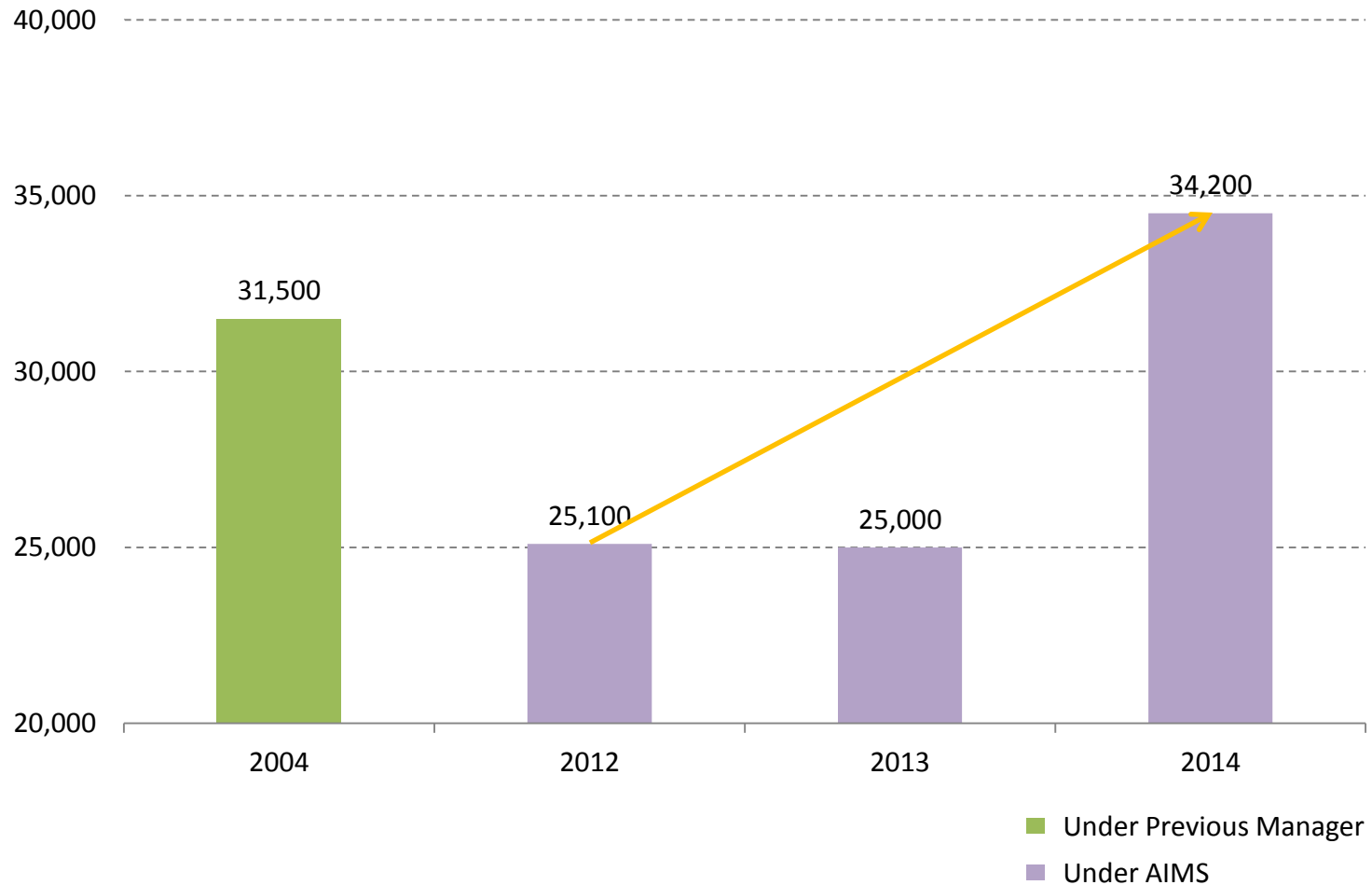
■ Under Previous Manager
■ Under AIMS

Notes

1. Distribution Yield payable on New Units at an annualised rate of 8.5% up to 31 December 2015

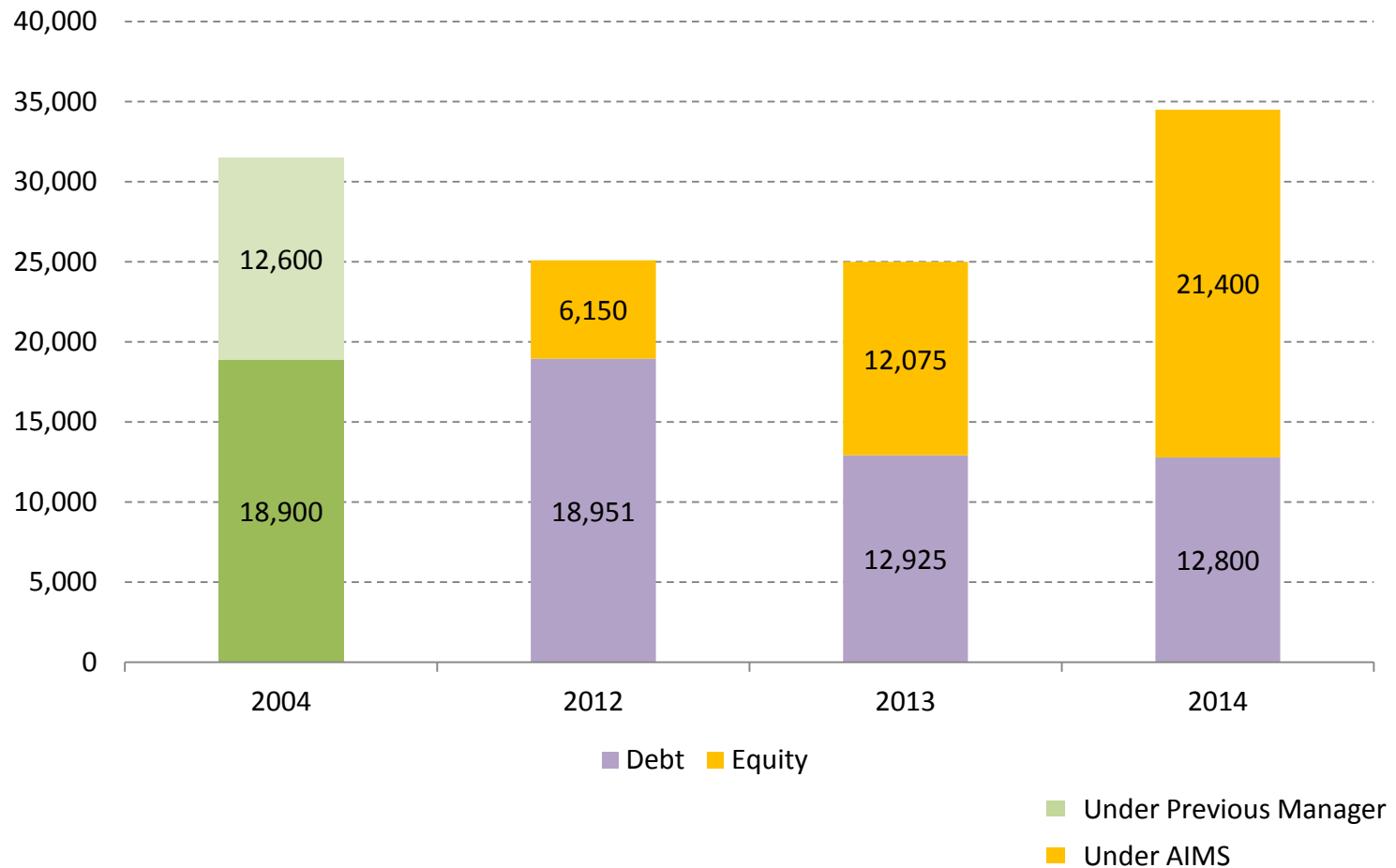
Property Price

Property Price increased 36.25% since 2012 under AIMS



Debt/Equity Mix

Equity Value increased by 77.2% under AIMS¹

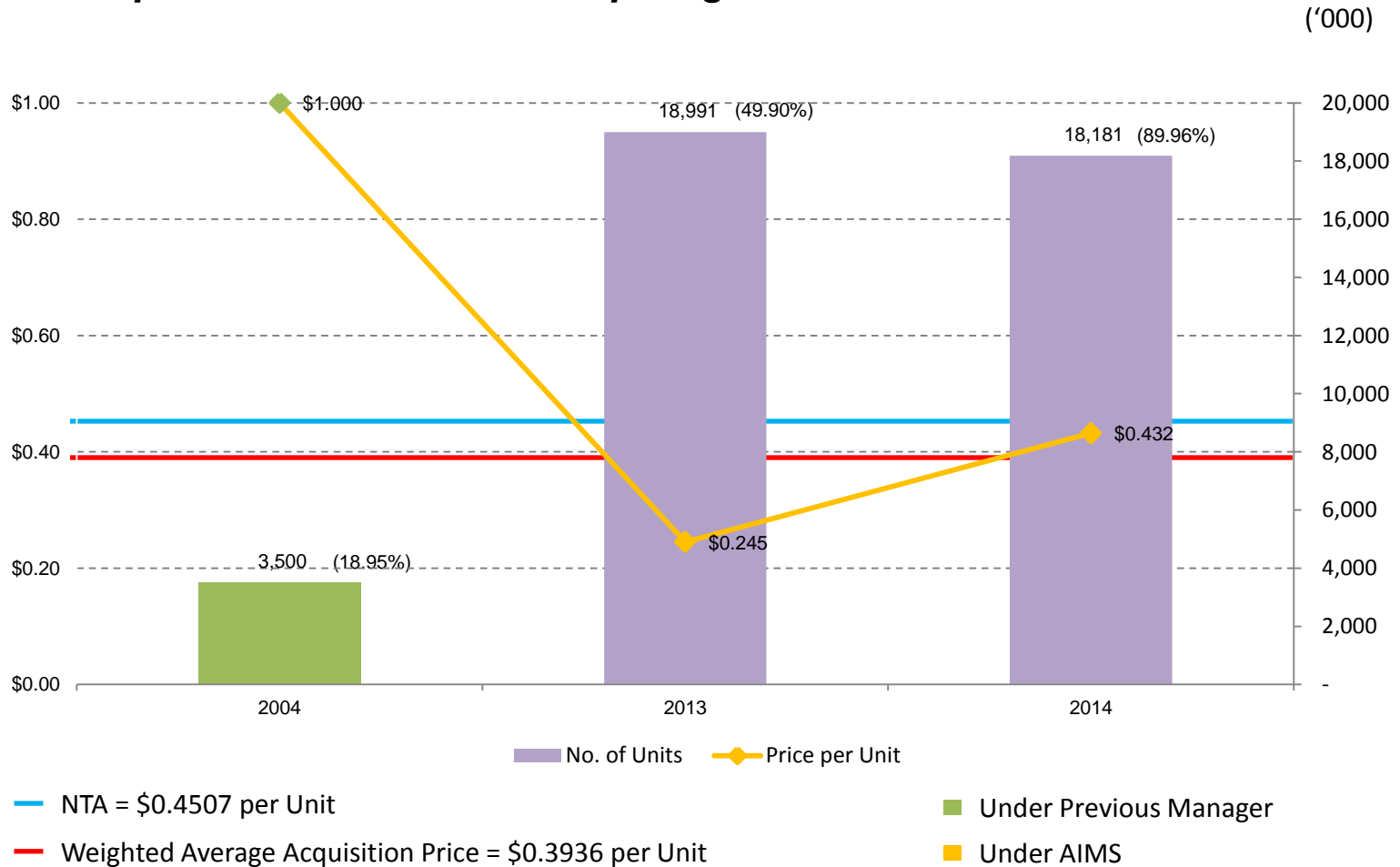


Notes

1. AIMS raised \$6.5 million to repay debt through a pro rata Entitlement Offer in December 2013

No. of Units (% interest in the fund) & Acquisition Price per Unit

WAAP represents an unrealised capital gain of 14.5%





AIMS Property Fund (Felix St)

Overview of Transaction

- ❖ The property is located at 10 Felix Street, Brisbane on a 1,009 sq.m site
- ❖ B-Grade office building with NLA of 4,752 sq.m
- ❖ There are 11 levels of office accommodation completed in 1985, refurbished in 1999 and services upgraded in 2009
- ❖ The current occupancy rate is 75.9%¹
- ❖ WALE is 2 years²
- ❖ Initial Yield (fully leased) is 9.32%
- ❖ Purchase Price was \$26 million



Major Tenants	Area (% Sq.m)
NSW Business Chamber Limited	13.8%
National Storage Operations Pty Ltd	12.6%
Taldor	8.1%
Vacant	24%

Notes

1. There are a number of Agreement for Leases and Leases under consideration which will increase the occupancy to 92%
2. Based on leasing transactions above, the WALE will increase to approximately 2.7 years

Location & Key Benefits

- ❖ The property is located in the centre of the “Golden Triangle” in the Brisbane CBD, directly behind Waterfront Place and <25m to the riverfront
- ❖ Key benefits of the Property are:
 - ✓ prime location;
 - ✓ a diversified mix of quality tenants;
 - ✓ potential to enhance value through active leasing and asset management; and
 - ✓ Medium to long term redevelopment upside, considering the location of the Property and its medium density improvements

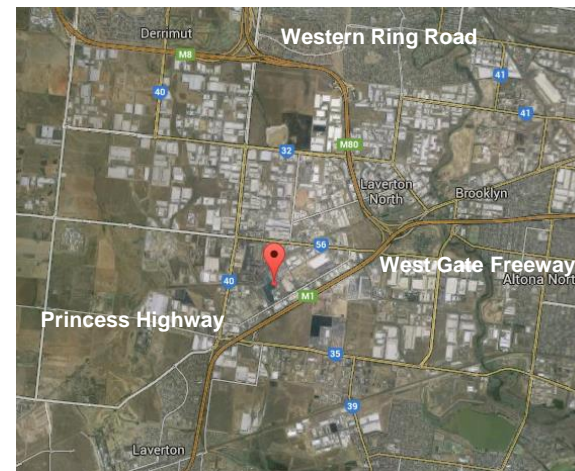




AIMS Property Fund (Laverton)

Overview of Transaction

- ❖ The Property is a 238,800 (23.8ha) land holding in the centre of the Laverton industrial area in Melbourne
- ❖ The site is less than 2 kilometres from 4 major linkages (Princes Highway, Western Ring Road, Deer Park Bypass and the West Gate Freeway)
- ❖ 10 year Triple Net Lease to Patrick Autocare Pty Ltd, majority owned by Asciano Limited with rental growth of 4% p.a.
- ❖ Initial Yield is 6.1%
- ❖ Purchase Price was \$35.5 million



Location & Key Benefits

- ❖ The property is located in the centre of the “Golden Triangle” in the Brisbane CBD, directly behind Waterfront Place and <25m to the riverfront
- ❖ Key benefits of the Property are:
 - ✓ prime location;
 - ✓ a diversified mix of quality tenants;
 - ✓ potential to enhance value through active leasing and asset management; and
 - ✓ Medium to long term redevelopment upside, considering the location of the Property and its medium density improvements



Disclaimer

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