

IML INVESTORS MUTUAL LTD

INVESTMENT MANAGERS

ABN 14 078 030 752

AFS Licence No. 229988

LICENSED DEALER IN SECURITIES

FACSIMILE TRANSMISSION

To:	Company Announcements	From:	Investors Mutual Ltd
Company:	ASX		
Fax:	1300 135 638	Fax:	(02) 9232 7511
Page 1 of:	7 Pages (incl. Coversheet)	Date:	7 February 2018
Subject:	Form – 604 – Change of Interests of Substantial Holder		

To whom it may concern,

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in Shopping Centres Australasia Property Group

Should you require any further information, please call on the number below.

Kind regards,

Investors Mutual Limited
Direct phone (02) 8224 0500

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Shopping Centres Australasia Property Group

ACN/ARSN 158 809 851

1. Details of substantial holder(1)

Name Investors Mutual Limited

ACN/ARSN (if applicable) 078 030 752

There was a change in the interests of the substantial holder on 06/02/2018

The previous notice was given to the company on 18/07/2017

The previous notice was dated 18/07/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	54,242,890	7.30%	63,935,392	8.53%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure 1					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
See Annexure 2					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

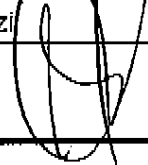
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure 3	

Signature

print name Zac Azzi capacity Company Secretary
 sign here  date 7 ' 2 ' 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Investors Mutual Limited
ACN/ ARSN: 078 030 752

Annexure 1 of page 1

3. Changes in relevant interests

Trade Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Ordinary Units	Person's Votes Affected
21-Jul-17	Investors Mutual Limited	OS-PUR	\$537,500.00	250000	250000
21-Jul-17	Investors Mutual Limited	OS-PUR	\$129,498.00	60000	60000
24-Jul-17	Investors Mutual Limited	OS-PUR	\$215,360.00	100000	100000
24-Jul-17	Investors Mutual Limited	OS-PUR	\$601,972.00	280000	280000
27-Jul-17	Investors Mutual Limited	OS-PUR	\$328,500.00	150000	150000
27-Jul-17	Investors Mutual Limited	OS-PUR	\$109,500.00	50000	50000
28-Jul-17	Investors Mutual Limited	OS-PUR	\$436,500.00	200000	200000
31-Jul-17	Investors Mutual Limited	OS-PUR	\$108,310.00	50000	50000
31-Jul-17	Investors Mutual Limited	OS-PUR	\$433,240.00	200000	200000
1-Aug-17	Investors Mutual Limited	OS-PUR	\$326,805.00	150000	150000
2-Aug-17	Investors Mutual Limited	OS-PUR	\$153,559.00	70000	70000
2-Aug-17	Investors Mutual Limited	OS-PUR	\$329,055.00	150000	150000
3-Aug-17	Investors Mutual Limited	OS-PUR	\$175,392.00	80000	80000
10-Aug-17	Investors Mutual Limited	OS-PUR	\$436,480.00	200000	200000
11-Aug-17	Investors Mutual Limited	OS-PUR	\$290,605.00	133000	133000
11-Aug-17	Investors Mutual Limited	OS-PUR	\$216,960.00	100000	100000
11-Aug-17	Investors Mutual Limited	OS-PUR	\$541,081.69	247714	247714
14-Aug-17	Investors Mutual Limited	OS-PUR	\$216,530.00	100000	100000
16-Aug-17	Investors Mutual Limited	OS-PUR	\$807,895.00	370000	370000
16-Aug-17	Investors Mutual Limited	OS-PUR	\$327,525.00	150000	150000
16-Aug-17	Investors Mutual Limited	OS-PUR	\$64,413.25	29500	29500
16-Aug-17	Investors Mutual Limited	OS-PUR	\$109,175.00	50000	50000
16-Aug-17	Investors Mutual Limited	OS-PUR	\$218,350.00	100000	100000
21-Aug-17	Investors Mutual Limited	OS-PUR	\$153,300.00	70000	70000
21-Aug-17	Investors Mutual Limited	OS-PUR	\$219,000.00	100000	100000
28-Aug-17	Investors Mutual Limited	OS-PUR	\$208,050.00	95000	95000
29-Aug-17	Investors Mutual Limited	OS-PUR	\$188,921.61	86713	86713
6-Sep-17	Investors Mutual Limited	OS-PUR	\$585,491.40	262000	262000
25-Oct-17	Investors Mutual Limited	OS-SAL	-\$82,250.00	-35000	-35000
25-Oct-17	Investors Mutual Limited	OS-SAL	-\$31,960.00	-13600	-13600
8-Dec-17	Investors Mutual Limited	OS-PUR	\$111,531.60	46000	46000
15-Dec-17	Investors Mutual Limited	OS-SAL	-\$480,420.00	-200000	-200000
15-Dec-17	Investors Mutual Limited	OS-SAL	-\$72,075.00	-30000	-30000
19-Dec-17	Investors Mutual Limited	OS-SAL	-\$27,519.75	-11325	-11325
19-Dec-17	Investors Mutual Limited	OS-SAL	-\$66,825.00	-27500	-27500
15-Jan-18	Investors Mutual Limited	OS-PUR	\$254,920.50	115000	115000
17-Jan-18	Investors Mutual Limited	OS-PUR	\$1,116,000.00	500000	500000
17-Jan-18	Investors Mutual Limited	OS-PUR	\$222,380.00	100000	100000
17-Jan-18	Investors Mutual Limited	OS-PUR	\$222,380.00	100000	100000
17-Jan-18	Investors Mutual Limited	OS-PUR	\$108,966.20	49000	49000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$806,385.80	359000	359000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$498,656.40	222000	222000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$123,541.00	55000	55000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$139,264.40	62000	62000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$152,741.60	68000	68000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$76,370.80	34000	34000

19-Jan-18	Investors Mutual Limited	OS-PUR	\$225,000.00	100000	100000
19-Jan-18	Investors Mutual Limited	OS-PUR	\$225,000.00	100000	100000
19-Jan-18	Investors Mutual Limited	OS-PUR	\$225,000.00	100000	100000
19-Jan-18	Investors Mutual Limited	OS-PUR	\$225,000.00	100000	100000
19-Jan-18	Investors Mutual Limited	OS-PUR	\$159,728.70	71000	71000
19-Jan-18	Investors Mutual Limited	OS-PUR	\$209,222.10	93000	93000
19-Jan-18	Investors Mutual Limited	OS-PUR	\$202,473.00	90000	90000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$371,176.00	166000	166000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$230,308.00	103000	103000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$55,900.00	25000	25000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$62,608.00	28000	28000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$71,552.00	32000	32000
18-Jan-18	Investors Mutual Limited	OS-PUR	\$35,776.00	16000	16000
24-Jan-18	Investors Mutual Limited	OS-PUR	\$446,840.00	200000	200000
24-Jan-18	Investors Mutual Limited	OS-PUR	\$223,420.00	100000	100000
24-Jan-18	Investors Mutual Limited	OS-PUR	\$446,840.00	200000	200000
25-Jan-18	Investors Mutual Limited	OS-PUR	\$669,840.00	300000	300000
25-Jan-18	Investors Mutual Limited	OS-PUR	\$223,280.00	100000	100000
29-Jan-18	Investors Mutual Limited	OS-PUR	\$445,220.00	200000	200000
5-Feb-18	Investors Mutual Limited	OS-PUR	\$1,106,850.00	500000	500000
5-Feb-18	Investors Mutual Limited	OS-PUR	\$442,740.00	200000	200000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$169,438.50	77000	77000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$341,077.50	155000	155000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$880,200.00	400000	400000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$440,100.00	200000	200000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$440,100.00	200000	200000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$352,080.00	160000	160000
6-Feb-18	Investors Mutual Limited	OS-PUR	\$881,520.00	400000	400000
				<u>9,692,502.00</u>	

Investors Mutual Limited**ACN/ ARSN: 078 030 752****Annexure 2 of page 1****4. Present relevant interests**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number of Securities	Person's votes
Investors Mutual Limited	State Street - 1IMBQ8	Investors Mutual Limited	Ability to influence the voting and disposal of shares	278,653	278,653
Investors Mutual Limited	State Street - 1IMNGS 1IMNGP	Investors Mutual Limited	Ability to Influence the voting and disposal of shares	2,035,173	2,035,173
Investors Mutual Limited	J P Morgan - Funds SA - 1IMFDS 1IMFSC	Investors Mutual Limited	Ability to influence the voting and disposal of shares	8,027,860	8,027,860
Investors Mutual Limited	J P Morgan - State Super - 1IMSS	Investors Mutual Limited	Ability to influence the voting and disposal of shares	2,553,445	2,553,445
Investors Mutual Limited	Sandhurst Trustees Ltd - IMSAN	Investors Mutual Limited	Ability to influence the voting and disposal of shares	2,060,000	2,060,000
Investors Mutual Limited	Citicorp Nominees Pty Ltd - IMCF14	Investors Mutual Limited	Ability to Influence the voting and disposal of shares	6,325,000	6,325,000
Investors Mutual Limited	RBC Global Services Australia Pty Ltd	Investors Mutual Limited	Ability to influence the voting and disposal of shares	42,525,261	42,525,261
TAG Super	TAG Super	Investors Mutual Limited	Ability to influence the voting and disposal of shares	65,000	65,000
TAG Foundation	Tag Foundation	Investors Mutual Limited	Ability to influence the voting and disposal of shares	65,000	65,000

Investors Mutual Limited**ACN/ ARSN:****078 030 752****Annexure 3 of page 2****6. Addresses**

Name	Address
Investors Mutual Limited	Level 24, 25 Bligh Street, Sydney NSW 2000.
RBC Global Services Australia Pty Limited	Level 17, 2 Park Street, SYDNEY NSW 2000
Sandhurst Trustees Pty Ltd	Bendigo Bank, Level 1, 410 Collins Street Melbourne, VIC 3000
State Street	Level 15, 120 Collins Street, MELBOURNE, Victoria, 3000
JP Morgan	Locked Bag 7, Royal Exchange, Sydney NSW 1225
Citicorp Nominees Pty Ltd	Level 16, 120 Collins Street, Melbourne
TAG	Level 24, 25 Bligh Street, Sydney NSW 2000.