

# 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:	8 Pages (incl. Coversheet)	Date:	1 November 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 GroupACN/ARSN 158 809 851**1. Details of substantial holder(1)**Name Investors Mutual LimitedACN/ARSN (if applicable) 078 030 752There was a change in the interests of the  
substantial holder on 30/10/2018The previous notice was given to the company on 10 / 07/2018The previous notice was dated 10 /07 /2018**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	46,324,044	6.18%	43,970,355	5.07%

**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 (6)	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 1 / 11 / 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
10-Jul-18	Investors Mutual Limited	OS-SAL	-\$744,000.00	-300000	-300000
10-Jul-18	Investors Mutual Limited	OS-SAL	-\$372,000.00	-150000	-150000
17-Jul-18	Investors Mutual Limited	OS-SAL	-\$122,250.00	-50000	-50000
1-Aug-18	Investors Mutual Limited	OS-SAL	-\$405,603.00	-170000	-170000
10-Sep-18	Investors Mutual Limited	OS-PUR	\$39,830.73	16367	16367
21-Sep-18	Investors Mutual Limited	OS-PUR	\$79,731.30	33000	33000
4-Oct-18	Investors Mutual Limited	OS-PUR	\$199,325.00	85000	85000
4-Oct-18	Investors Mutual Limited	OS-PUR	\$157,115.00	67000	67000
4-Oct-18	Investors Mutual Limited	OS-PUR	\$65,660.00	28000	28000
8-Oct-18	Investors Mutual Limited	OS-PUR	\$83,475.00	35000	35000
10-Oct-18	Investors Mutual Limited	OS-SAL	-\$81,200.00	-35000	-35000
10-Oct-18	Investors Mutual Limited	CONVER	\$417,600.00	180000	180000
10-Oct-18	Investors Mutual Limited	CONVER	\$2,299,120.00	991000	991000
10-Oct-18	Investors Mutual Limited	CONVER	\$2,832,720.00	1221000	1221000
10-Oct-18	Investors Mutual Limited	CONVER	\$67,280.00	29000	29000
10-Oct-18	Investors Mutual Limited	CONVER	\$46,400.00	20000	20000
10-Oct-18	Investors Mutual Limited	CONVER	\$301,600.00	130000	130000
10-Oct-18	Investors Mutual Limited	CONVER	\$2,317,680.00	999000	999000
10-Oct-18	Investors Mutual Limited	CONVER	\$3,408,080.00	1469000	1469000
10-Oct-18	Investors Mutual Limited	CONVER	\$795,760.00	343000	343000
10-Oct-18	Investors Mutual Limited	CONVER	\$88,160.00	38000	38000
10-Oct-18	Investors Mutual Limited	CONVER	\$767,920.00	331000	331000
10-Oct-18	Investors Mutual Limited	CONVER	\$1,134,480.00	489000	489000
10-Oct-18	Investors Mutual Limited	CONVER	\$211,120.00	91000	91000
10-Oct-18	Investors Mutual Limited	CONVER	\$1,774,800.00	765000	765000
10-Oct-18	Investors Mutual Limited	CONVER	\$772,560.00	333000	333000
10-Oct-18	Investors Mutual Limited	CONVER	\$350,320.00	151000	151000
10-Oct-18	Investors Mutual Limited	CONVER	\$348,000.00	150000	150000
10-Oct-18	Investors Mutual Limited	CONVER	\$336,400.00	145000	145000
10-Oct-18	Investors Mutual Limited	CONVER	\$255,200.00	110000	110000
10-Oct-18	Investors Mutual Limited	CONVER	\$120,640.00	52000	52000
10-Oct-18	Investors Mutual Limited	CONVER	\$90,480.00	39000	39000
10-Oct-18	Investors Mutual Limited	CONVER	\$150,800.00	65000	65000
10-Oct-18	Investors Mutual Limited	CONVER	\$1,948,800.00	840000	840000
10-Oct-18	Investors Mutual Limited	CONVER	\$728,480.00	314000	314000
10-Oct-18	Investors Mutual Limited	CONVER	\$515,040.00	222000	222000
10-Oct-18	Investors Mutual Limited	CONVER	\$621,760.00	268000	268000
10-Oct-18	Investors Mutual Limited	CONVER	\$417,600.00	180000	180000
10-Oct-18	Investors Mutual Limited	OS-SAL	-\$26,290.00	-11000	-11000
10-Oct-18	Investors Mutual Limited	OS-SAL	-\$13,278.84	-5556	-5556
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$7,152.30	-3000	-3000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$19,072.80	-8000	-8000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$21,456.90	-9000	-9000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$7,152.30	-3000	-3000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$252,714.60	-106000	-106000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$134,701.65	-56500	-56500

15-Oct-18	Investors Mutual Limited	OS-SAL	-\$283,707.90	-119000	-119000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$95,364.00	-40000	-40000
15-Oct-18	Investors Mutual Limited	OS-SAL	-\$155,025.00	-65000	-65000
16-Oct-18	Investors Mutual Limited	OS-SAL	-\$119,670.00	-50000	-50000
16-Oct-18	Investors Mutual Limited	OS-SAL	-\$119,670.00	-50000	-50000
16-Oct-18	Investors Mutual Limited	OS-SAL	-\$193,865.40	-81000	-81000
16-Oct-18	Investors Mutual Limited	OS-SAL	-\$239,340.00	-100000	-100000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$729,630.00	-300000	-300000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$12,160.50	-5000	-5000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$243,210.00	-100000	-100000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$364,815.00	-150000	-150000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$1,337,655.00	-550000	-550000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$145,926.00	-60000	-60000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$243,210.00	-100000	-100000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$1,459,260.00	-600000	-600000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$243,210.00	-100000	-100000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$60,802.50	-25000	-25000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$486,420.00	-200000	-200000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$364,815.00	-150000	-150000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$486,420.00	-200000	-200000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$316,173.00	-130000	-130000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$24,321.00	-10000	-10000
17-Oct-18	Investors Mutual Limited	OS-SAL	-\$97,284.00	-40000	-40000
18-Oct-18	Investors Mutual Limited	OS-SAL	-\$123,565.00	-50000	-50000
18-Oct-18	Investors Mutual Limited	OS-SAL	-\$1,482,780.00	-600000	-600000
18-Oct-18	Investors Mutual Limited	OS-SAL	-\$247,130.00	-100000	-100000
19-Oct-18	Investors Mutual Limited	OS-SAL	-\$126,000.00	-50000	-50000
22-Oct-18	Investors Mutual Limited	OS-SAL	-\$76,518.00	-30000	-30000
22-Oct-18	Investors Mutual Limited	OS-SAL	-\$510,120.00	-200000	-200000
22-Oct-18	Investors Mutual Limited	OS-SAL	-\$76,518.00	-30000	-30000
24-Oct-18	Investors Mutual Limited	OS-SAL	-\$127,950.00	-50000	-50000
24-Oct-18	Investors Mutual Limited	OS-SAL	-\$332,150.00	-130000	-130000
24-Oct-18	Investors Mutual Limited	OS-SAL	-\$511,800.00	-200000	-200000
24-Oct-18	Investors Mutual Limited	OS-SAL	-\$444,570.00	-174000	-174000
24-Oct-18	Investors Mutual Limited	OS-SAL	-\$459,900.00	-180000	-180000
24-Oct-18	Investors Mutual Limited	OS-SAL	-\$435,030.00	-170000	-170000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$848,463.00	-330000	-330000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$385,665.00	-150000	-150000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$650,488.30	-253000	-253000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$89,988.50	-35000	-35000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$51,422.00	-20000	-20000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$771,330.00	-300000	-300000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$498,793.40	-194000	-194000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$514,220.00	-200000	-200000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$514,220.00	-200000	-200000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$512,240.00	-200000	-200000
25-Oct-18	Investors Mutual Limited	OS-SAL	-\$768,360.00	-300000	-300000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$770,280.00	-300000	-300000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$256,760.00	-100000	-100000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$485,276.40	-189000	-189000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$770,280.00	-300000	-300000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$1,572,655.00	-612500	-612500
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$224,665.00	-87500	-87500
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$372,302.00	-145000	-145000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$179,732.00	-70000	-70000

26-Oct-18	Investors Mutual Limited	OS-SAL	-\$38,514.00	-15000	-15000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$1,293,250.00	-500000	-500000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$84,730.80	-33000	-33000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$51,352.00	-20000	-20000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$256,760.00	-100000	-100000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$385,140.00	-150000	-150000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$385,140.00	-150000	-150000
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$32,328.75	-12500	-12500
26-Oct-18	Investors Mutual Limited	OS-SAL	-\$226,301.25	-87500	-87500
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$18,585.00	-7000	-7000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$796,500.00	-300000	-300000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$345,150.00	-130000	-130000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$525,420.00	-200000	-200000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$103,545.00	-39000	-39000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$37,170.00	-14000	-14000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$185,850.00	-70000	-70000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$889,425.00	-335000	-335000
29-Oct-18	Investors Mutual Limited	OS-SAL	-\$278,775.00	-105000	-105000
30-Oct-18	Investors Mutual Limited	OS-SAL	-\$85,305.00	-33000	-33000
30-Oct-18	Investors Mutual Limited	OS-SAL	-\$517,000.00	-200000	-200000

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- 2,353,689.00

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

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered as holder</b>	<b>Nature of relevant interest</b>	<b>Number of Securities</b>	<b>Person's votes</b>
Investors Mutual Limited	State Street - 1IMBQ8	Investors Mutual Limited	Ability to influence the voting and disposal of shares	255,567	255,567
Investors Mutual Limited	State Street - 1IMNGS 1IMNGP	Investors Mutual Limited	Ability to influence the voting and disposal of shares	1,947,540	1,947,540
Investors Mutual Limited	J P Morgan - Funds SA - 1IMFDS 1IMFSC	Investors Mutual Limited	Ability to influence the voting and disposal of shares	6,324,542	6,324,542
Investors Mutual Limited	J P Morgan - State Super - 1IMSS	Investors Mutual Limited	Ability to influence the voting and disposal of shares	2,463,445	2,463,445
Investors Mutual Limited	Sandhurst Trustees Ltd - IMSAN	Investors Mutual Limited	Ability to influence the voting and disposal of shares	1,470,000	1,470,000
Investors Mutual Limited	Citicorp Nominees Pty Ltd - IMCF14	Investors Mutual Limited	Ability to influence the voting and disposal of shares	4,995,000	4,995,000
Investors Mutual Limited	RBC Global Services Australia Pty Ltd	Investors Mutual Limited	Ability to influence the voting and disposal of shares	26,384,261	26,384,261
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**

<b>Name</b>	<b>Address</b>
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.