

A member of AIMS Financial Group

International Real Estate Fund Manager

10 August 2010

Company Announcements Office
ASX
Level 45, South Tower, Rialto,
525 Collins Street,
Melbourne, VIC, 3000

Attention: Dean Litis

Dear Sir,

RE: NOTIFICATION IN ACCORDANCE WITH ASX LISTING RULE 3.1

Please find attached a substantial shareholder notice received yesterday from Pelorus Property Group Pty Ltd.

Should you have any queries in relation to this announcement please contact Ryan Rayfield on +61 2 9217 2727.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Ryan Rayfield'.

Ryan Rayfield
Company Secretary
MacarthurCook Fund Management Limited

Head Office Sydney: Level 16, Central Square
323 Castlereagh Street, Sydney NSW 2000 Australia
PO Box K222 Haymarket NSW 1240 Australia
Client Services: 1300 655 197, 1300 362 117 Fax: +612 9281 7611
Melbourne Office: Level 9, 350 Collins Street, Melbourne Victoria 3000 Australia
PO Box 28 Flinders Lane VIC 8009 Australia
Email: mail@macarthurcook.com.au **Website:** www.macarthurcook.com.au

MacarthurCook Pty Limited
ABN 64 009 110 463
MacarthurCook Fund Management Limited
ABN 79 004 956 558 AFS Licence No: 258052
MacarthurCook Investment Managers Limited
ABN 45 099 054 074 Licence No: 225357 SEC No: 801-66388
MacarthurCook Real Estate Funds Limited
ABN 32 126 766 167 AFSL No: 318261

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme MacarthurCook Property Securities Fund

ACN/ARSN 111 442 150

1. Details of substantial holder (1)

Name Pelorus Property Group Ltd

ACN/ARSN (if applicable) 091 209 639

The holder became a substantial holder on 05 / 08 / 10

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	10,000,000	10,000,000	5.168%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pelorus Property Group Ltd	Direct	10,000,000 ordinary units

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
Pelorus Property Group Ltd	Pelorus Property Group Ltd	Pelorus Property Group Ltd	10,000,000 ordinary units

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Pelorus Property Group Ltd	See Annexure A			See Annexure A

6. Associates

The reasons the person named in paragraph 3 above and associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
Pelorus Property Group Ltd	PO Box 612, Neutral Bay NSW 2089

Signature

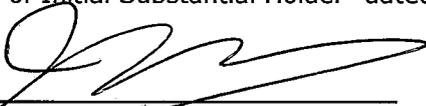
print name	J R Glew	capacity	Director
sign here		date	09 / 08 / 10

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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, 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.
- (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) 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.

ANNEXURE A

This is Annexure A of 2 pages referred to in Form 603:
 "Notice of Initial Substantial Holder" dated 09/08/2010



 J R Glew, Director

Date	Transaction type	Quantity	Consideration (\$)
5-Aug-10	BUY	325,000	28,689.05
27-Jul-10	BUY	75,000	6,525.00
23-Jul-10	BUY	150,000	13,350.00
23-Jul-10	BUY	24,009	2,184.82
22-Jul-10	BUY	39,038	3,513.42
21-Jul-10	BUY	36,953	3,325.77
21-Jul-10	BUY	35,001	3,255.09
20-Jul-10	BUY	64,999	5,654.91
20-Jul-10	BUY	95,000	8,455.00
20-Jul-10	BUY	10,246	922.14
19-Jul-10	BUY	54,754	4,927.86
16-Jul-10	BUY	55,000	5,060.00
14-Jul-10	BUY	150,000	13,650.00
14-Jul-10	BUY	86,000	7,998.00
13-Jul-10	BUY	14,000	1,302.00
13-Jul-10	BUY	36,000	3,348.00
9-Jul-10	BUY	214,000	22,470.00
8-Jul-10	BUY	100,000	10,500.00
8-Jul-10	BUY	74,000	7,770.00
8-Jul-10	BUY	88,061	9,246.41
8-Jul-10	BUY	260,000	25,630.02
7-Jul-10	BUY	241,000	23,546.91
6-Jul-10	BUY	13,333	1,213.30
6-Jul-10	BUY	110,000	10,450.00
5-Jul-10	BUY	48,606	4,423.15
5-Jul-10	BUY	150,000	14,250.00
5-Jul-10	BUY	12,000	1,104.00
2-Jul-10	BUY	88,000	8,360.00
2-Jul-10	BUY	130,000	12,480.00
1-Jul-10	BUY	70,000	6,650.00
1-Jul-10	BUY	150,000	14,250.00
30-Jun-10	BUY	50,000	5,250.00
29-Jun-10	BUY	95,000	9,923.80
29-Jun-10	BUY	105,101	10,378.93
28-Jun-10	BUY	150,000	14,550.00
25-Jun-10	BUY	200,000	19,000.00
24-Jun-10	BUY	29,371	2,834.71
24-Jun-10	BUY	200,000	19,494.00
23-Jun-10	BUY	16,706	1,553.66
23-Jun-10	BUY	93,822	8,725.45
21-Jun-10	BUY	26,666	2,266.61
21-Jun-10	BUY	56,178	5,168.38
18-Jun-10	BUY	22,156	1,883.26
18-Jun-10	BUY	50,000	4,300.00
18-Jun-10	BUY	150,000	13,500.00
17-Jun-10	BUY	63,815	5,424.28
16-Jun-10	BUY	11,185	928.36
16-Jun-10	BUY	75,000	6,900.00
16-Jun-10	BUY	13,918	1,280.46

Date	Transaction type	Quantity	Consideration (\$)
16-Jun-10	BUY	45,346	4,171.83
16-Jun-10	BUY	100,000	9,200.00
15-Jun-10	BUY	10,000	820.00
11-Jun-10	BUY	94,654	7,761.63
11-Jun-10	BUY	34,677	2,947.55
10-Jun-10	BUY	15,323	1,302.46
10-Jun-10	BUY	235,000	19,654.93
9-Jun-10	BUY	170,000	14,240.05
9-Jun-10	BUY	100,000	7,800.00
9-Jun-10	BUY	9,899	791.92
8-Jun-10	BUY	140,101	11,653.04
7-Jun-10	BUY	90,656	6,980.51
4-Jun-10	BUY	45,426	3,497.80
4-Jun-10	BUY	25,319	1,949.56
3-Jun-10	BUY	125,000	10,080.00
2-Jun-10	BUY	45,272	3,553.40
2-Jun-10	BUY	25,000	1,950.00
1-Jun-10	BUY	29,409	2,235.08
31-May-10	BUY	78,622	6,053.89
28-May-10	BUY	48,000	3,696.00
27-May-10	BUY	23,378	1,800.11
27-May-10	BUY	87,272	6,807.22
26-May-10	BUY	12,728	992.78
26-May-10	BUY	9,344	738.18
25-May-10	BUY	115,656	9,136.82
24-May-10	BUY	61,534	4,861.19
21-May-10	BUY	38,466	3,038.81
21-May-10	BUY	16,334	1,290.39
21-May-10	BUY	34,000	2,720.00
20-May-10	BUY	41,000	3,280.00
20-May-10	BUY	9,000	729.00
19-May-10	BUY	26,000	2,106.00
18-May-10	BUY	15,000	1,215.00
18-May-10	BUY	133,666	11,144.94
14-May-10	BUY	90,000	7,455.87
14-May-10	BUY	50,000	4,027.60
14-May-10	BUY	100,000	8,000.00
14-May-10	BUY	34,400	2,752.00
13-May-10	BUY	25,600	2,048.00
13-May-10	BUY	100,000	8,000.00
12-May-10	BUY	100,000	8,000.00
12-May-10	BUY	192,901	15,955.23
10-May-10	BUY	28,152	2,374.26
10-May-10	BUY	243,668	20,711.78
7-May-10	BUY	139,332	11,744.57
6-May-10	BUY	184,194	15,203.93
4-May-10	BUY	117,000	10,062.00
3-May-10	BUY	170,753	14,505.30
3-May-10	BUY	136,500	11,420.68
3-May-10	BUY	250,000	21,250.00
30-Apr-10	BUY	224,626	16,900.64
27-Apr-10	BUY	174,000	14,790.00
27-Apr-10	BUY	20,000	1,500.00
23-Apr-10	BUY	118,874	9,156.98
	TOTAL	9,000,000	793,925.63