

IML INVESTORS MUTUAL LTD
I N V E S T M E N T M A N A G E R S

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:	9 Pages (incl. Coversheet)	Date:	28 October 2016
Subject:	Form – 603 Notice of Initial Substantial Holder		

To whom it may concern,

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in Abacus 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 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To: Company Name/Scheme Abacus Property GroupACN/ARSN 007 415 590**1. Details of substantial holder (1)**Name Investors Mutual LimitedACN/ARSN (if applicable) 078 030 752The holder became a substantial holder on 26 / 10 / 2016**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	29,523,171	29,523,171	5.18%

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
See Annexure 1		

4. Details of present registered holders

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

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

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	
See Annexure 3				

6. Associates

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

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

7. Addresses

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

Name	Address
See Annexure 4	

Signature

print name

ZAC AZZ1

capacity

Company Secretary

sign here

date

/ /

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 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, 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.
- (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.

Investors Mutual Limited**ACN/ ARSN:****Annexure 1 of page 1****3. Details of relevant interests**

Holder of relevant interest	Nature of relevant interest	Class - Ordinary
Investors Mutual Limited	Ability to Influence the voting and disposal of shares	517,102
Investors Mutual Limited	Ability to influence the voting and disposal of shares	5,673,775
Investors Mutual Limited	Ability to influence the voting and disposal of shares	1,989,897
Investors Mutual Limited	Ability to influence the voting and disposal of shares	750,000
Investors Mutual Limited	Ability to Influence the voting and disposal of shares	3,900,000
Aurora Investment Management Pty Ltd (Aurora)	Aurora holds over 20% of the voting power in IML	16,692,397
Pacific Current Group Limited	Owns 100% of the shares in Aurora	As above

Investors Mutual Limited**ACN/ ARSN: 078 030 752****Annexure 2 of page 1****4. Details of Present Registered Holders**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class - Ordinary
Investors Mutual Limited	State Street - IMBQHG IMBQAT IMBQ8E	Investors Mutual Ltd	517,102
Investors Mutual Limited	J P Morgan - Funds SA IMFDSA IMFDHG 1IMFDS IMFSSC	Investors Mutual Ltd	5,673,775
Investors Mutual Limited	J P Morgan - State Super - IMSSAT IMSSHG	Investors Mutual Ltd	1,989,897
Investors Mutual Limited	Sandhurst Trustees Ltd - IMSAN	Investors Mutual Ltd	750,000
Investors Mutual Limited	Citicorp Nominees Pty Ltd – IMCF14	Investors Mutual Ltd	3,900,000
Aurora Investment Management Pty Ltd (Aurora)	RBC Global Services Australia Pty Ltd	Investors Mutual Ltd	16,692,397
Pacific Current Group Limited	RBC Global Services Australia Pty Ltd	Investors Mutual Ltd	As above

Investors Mutual Limited**ACN/ ARSN:****078 030 752****Annexure 3 of page 1****5. Consideration**

Person whose relevant interest changed	Date of acquisition	Consideration		Ordinary Units
		Cash	Non Cash	
Investors Mutual Limited	26-Jul-16	54204.5		17000
Investors Mutual Limited	26-Jul-16	446390		140000
Investors Mutual Limited	26-Jul-16	207252.5		65000
Investors Mutual Limited	2-Aug-16	459943.0872		144618
Investors Mutual Limited	3-Aug-16	31509		10000
Investors Mutual Limited	3-Aug-16	220563		70000
Investors Mutual Limited	3-Aug-16	110281.5		35000
Investors Mutual Limited	3-Aug-16	\$582,916.50		185000
Investors Mutual Limited	4-Aug-16	\$0.00		17000
Investors Mutual Limited	4-Aug-16	\$0.00		446094
Investors Mutual Limited	4-Aug-16	\$0.00		240000
Investors Mutual Limited	4-Aug-16	\$0.00		37700
Investors Mutual Limited	4-Aug-16	\$0.00		320000
Investors Mutual Limited	4-Aug-16	\$0.00		168000
Investors Mutual Limited	4-Aug-16	\$0.00		109000
Investors Mutual Limited	4-Aug-16	\$0.00		76000
Investors Mutual Limited	8-Aug-16	\$637,440.00		200000
Investors Mutual Limited	15-Aug-16	\$873,400.00		275000
Investors Mutual Limited	15-Aug-16	\$317,500.00		100000
Investors Mutual Limited	17-Aug-16	\$475,995.00		150000
Investors Mutual Limited	24-Aug-16	\$313,078.80		103000
Investors Mutual Limited	24-Aug-16	\$910,710.00		300000
Investors Mutual Limited	26-Aug-16	\$1,219,360.00		400000
Investors Mutual Limited	29-Aug-16	\$60,600.00		20000
Investors Mutual Limited	29-Aug-16	\$365,925.00		119000
Investors Mutual Limited	29-Aug-16	\$2,076,641.40		681000
Investors Mutual Limited	29-Aug-16	\$9,280.35		3018
Investors Mutual Limited	29-Aug-16	\$48,790.40		16000
Investors Mutual Limited	29-Aug-16	\$138,375.00		45000
Investors Mutual Limited	29-Aug-16	\$777,597.00		255000
Investors Mutual Limited	29-Aug-16	\$61,167.90		19892
Investors Mutual Limited	29-Aug-16	\$357,914.18		117372
Investors Mutual Limited	29-Aug-16	\$40,251.75		13090
Investors Mutual Limited	29-Aug-16	\$234,803.80		77000
Investors Mutual Limited	31-Aug-16	\$19,890.88		6469
Investors Mutual Limited	31-Aug-16	\$581,786.45		189205
Investors Mutual Limited	31-Aug-16	\$13,515.50		4395
Investors Mutual Limited	31-Aug-16	\$12,943.94		4209
Investors Mutual Limited	31-Aug-16	\$66,300.99		21562
Investors Mutual Limited	31-Aug-16	\$1,509,350.00		500000
Investors Mutual Limited	31-Aug-16	\$8,838.41		2874
Investors Mutual Limited	31-Aug-16	\$26,652.37		8668
Investors Mutual Limited	31-Aug-16	\$185,754.71		60410

Investors Mutual Limited	31-Aug-16	\$219,784.63	71477
Investors Mutual Limited	31-Aug-16	\$72,481.54	23572
Investors Mutual Limited	31-Aug-16	\$56,100.30	18244
Investors Mutual Limited	31-Aug-16	\$34,842.83	11331
Investors Mutual Limited	31-Aug-16	\$97,234.49	31622
Investors Mutual Limited	1-Sep-16	\$1,210,320.00	400000
Investors Mutual Limited	2-Sep-16	\$98,333.40	33000
Investors Mutual Limited	2-Sep-16	\$54,576.48	18438
Investors Mutual Limited	6-Sep-16	\$92,764.80	32000
Investors Mutual Limited	6-Sep-16	\$193,469.20	67000
Investors Mutual Limited	7-Sep-16	\$1,208,917.11	416983
Investors Mutual Limited	7-Sep-16	\$460,332.64	156082
Investors Mutual Limited	8-Sep-16	\$37,684.40	13000
Investors Mutual Limited	8-Sep-16	\$975,581.30	337000
Investors Mutual Limited	8-Sep-16	\$49,213.30	17000
Investors Mutual Limited	8-Sep-16	\$43,482.00	15000
Investors Mutual Limited	8-Sep-16	\$37,684.40	13000
Investors Mutual Limited	8-Sep-16	\$44,260.13	15289
Investors Mutual Limited	8-Sep-16	\$217,117.50	75000
Investors Mutual Limited	8-Sep-16	\$266,689.60	92000
Investors Mutual Limited	8-Sep-16	\$292,384.90	101000
Investors Mutual Limited	8-Sep-16	\$89,862.80	31000
Investors Mutual Limited	8-Sep-16	\$95,531.70	33000
Investors Mutual Limited	8-Sep-16	\$193,958.30	67000
Investors Mutual Limited	8-Sep-16	\$43,423.50	15000
Investors Mutual Limited	8-Sep-16	\$895,729.20	309000
Investors Mutual Limited	8-Sep-16	\$200,017.20	69000
Investors Mutual Limited	8-Sep-16	\$429,022.40	148000
Investors Mutual Limited	8-Sep-16	\$466,078.90	161000
Investors Mutual Limited	8-Sep-16	\$173,928.00	60000
Investors Mutual Limited	9-Sep-16	\$83,395.30	29000
Investors Mutual Limited	9-Sep-16	\$405,473.70	141000
Investors Mutual Limited	9-Sep-16	\$37,384.10	13000
Investors Mutual Limited	12-Sep-16	\$78,800.40	28000
Investors Mutual Limited	12-Sep-16	\$422,145.00	150000
Investors Mutual Limited	12-Sep-16	\$409,733.94	145590
Investors Mutual Limited	12-Sep-16	\$290,516.80	103756
Investors Mutual Limited	15-Sep-16	\$1,260,585.00	450000
Investors Mutual Limited	15-Sep-16	\$420,495.00	150000
Investors Mutual Limited	16-Sep-16	\$282,260.00	100000
Investors Mutual Limited	16-Sep-16	\$224,720.00	80000
Investors Mutual Limited	22-Sep-16	\$283,250.00	100000
Investors Mutual Limited	27-Sep-16	\$112,300.50	39000
Investors Mutual Limited	30-Sep-16	\$433,215.00	150000
Investors Mutual Limited	13-Oct-16	\$1,576,568.00	560000
Investors Mutual Limited	14-Oct-16	\$141,425.00	50000
Investors Mutual Limited	18-Oct-16	\$274,950.00	100000
Investors Mutual Limited	19-Oct-16	\$196,931.00	70000
Investors Mutual Limited	19-Oct-16	\$98,465.50	35000
Investors Mutual Limited	19-Oct-16	\$126,598.50	45000
Investors Mutual Limited	19-Oct-16	\$773,657.50	275000
Investors Mutual Limited	19-Oct-16	\$279,310.00	100000
Investors Mutual Limited	20-Oct-16	\$84,000.00	30000
Investors Mutual Limited	20-Oct-16	\$281,520.00	100000
Investors Mutual Limited	20-Oct-16	\$134,844.32	48200

Investors Mutual Limited	20-Oct-16	\$42,000.00	15000
Investors Mutual Limited	20-Oct-16	\$61,418.00	21935
Investors Mutual Limited	20-Oct-16	\$350,000.00	125000
Investors Mutual Limited	21-Oct-16	\$277,780.00	100000
Investors Mutual Limited	21-Oct-16	\$166,668.00	60000
Investors Mutual Limited	25-Oct-16	\$1,388,100.00	500000
Investors Mutual Limited	25-Oct-16	\$971,670.00	350000
Investors Mutual Limited	26-Oct-16	\$271,970.00	100000
			12,988,095.00