

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Aventus Retail Property Fund
ACN/ARSN 608 000 764

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 07 November 2017

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	25,038,243	25,038,243	5.1055%

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
Vanguard Investments Australia Ltd.	Beneficial Owner	Ordinary – 17,746,342
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 7,291,901

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
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 17,746,342
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 4,127,712
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 3,156,217
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 7,972

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
See Annexure A			

6. Associates

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

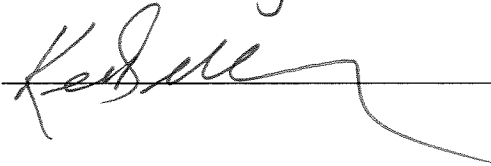
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC

print name Keith Delgado capacity Con Mgr.

sign here  date 09 November 2017

To Company Aventus Retail Property Fund
ACN/ARSN 608 000 764

Substantial Holder Name The Vanguard Group, Inc.
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
8-Sep-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	5,295	5,295
11-Sep-17	The Vanguard Group, Inc.	Buy	2.29	Ordinary	36,407	36,407
11-Sep-17	The Vanguard Group, Inc.	Buy	2.29	Ordinary	224,151	224,151
11-Sep-17	The Vanguard Group, Inc.	Buy	2.29	Ordinary	165,299	165,299
11-Sep-17	The Vanguard Group, Inc.	Buy	2.29	Ordinary	8,712	8,712
11-Sep-17	The Vanguard Group, Inc.	Buy	2.29	Ordinary	65,431	65,431
12-Sep-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	36,407	36,407
12-Sep-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	224,151	224,151
12-Sep-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	165,300	165,300
12-Sep-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	8,711	8,711
12-Sep-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	65,431	65,431
15-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	325,596	325,596
15-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	2,004,666	2,004,666
15-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	1,478,334	1,478,334
15-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	77,905	77,905
15-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	585,174	585,174
15-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	2,677	2,677
21-Sep-17	The Vanguard Group, Inc.	Buy	2.34	Ordinary	5,068	5,068
25-Sep-17	The Vanguard Group, Inc.	Buy	2.28	Ordinary	12,670	12,670
25-Sep-17	The Vanguard Group, Inc.	Buy	2.28	Ordinary	22,806	22,806
27-Sep-17	The Vanguard Group, Inc.	Sell	2.31	Ordinary	-1,668	-1,668
27-Sep-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	230,249	230,249
27-Sep-17	The Vanguard Group, Inc.	Buy	2.31	Ordinary	1,668	1,668
29-Sep-17	The Vanguard Group, Inc.	Buy	2.26	Ordinary	7,602	7,602
2-Oct-17	The Vanguard Group, Inc.	Buy	2.26	Ordinary	7,602	7,602
4-Oct-17	The Vanguard Group, Inc.	Buy	2.28	Ordinary	132,788	132,788
4-Oct-17	The Vanguard Group, Inc.	Buy	2.29	Ordinary	600,000	600,000
5-Oct-17	The Vanguard Group, Inc.	Buy	2.28	Ordinary	75,296	75,296
6-Oct-17	The Vanguard Group, Inc.	Buy	2.28	Ordinary	87,934	87,934
19-Oct-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	5,068	5,068
24-Oct-17	The Vanguard Group, Inc.	Buy	2.30	Ordinary	7,602	7,602
7-Nov-17	The Vanguard Group, Inc.	Buy	2.32	Ordinary	546,809	546,809
11-Jul-17	Vanguard Investments Australia Ltd	Sell	2.27	Ordinary	-32,864	-32,864
11-Jul-17	Vanguard Investments Australia Ltd	Buy	2.27	Ordinary	12,264	12,264
11-Jul-17	Vanguard Investments Australia Ltd	Sell	2.27	Ordinary	-39,238	-39,238
12-Jul-17	Vanguard Investments Australia Ltd	Buy	2.20	Ordinary	5,588	5,588
13-Jul-17	Vanguard Investments Australia Ltd	Sell	2.19	Ordinary	-19,323	-19,323
13-Jul-17	Vanguard Investments Australia Ltd	Sell	2.22	Ordinary	-48,162	-48,162
13-Jul-17	Vanguard Investments Australia Ltd	Buy	2.19	Ordinary	40,532	40,532
13-Jul-17	Vanguard Investments Australia Ltd	Buy	2.19	Ordinary	4,088	4,088
13-Jul-17	Vanguard Investments Australia Ltd	Sell	2.19	Ordinary	-21,209	-21,209
13-Jul-17	Vanguard Investments Australia Ltd	Sell	2.22	Ordinary	-52,864	-52,864
17-Jul-17	Vanguard Investments Australia Ltd	Sell	2.24	Ordinary	-24,952	-24,952
17-Jul-17	Vanguard Investments Australia Ltd	Buy	2.24	Ordinary	12,264	12,264
17-Jul-17	Vanguard Investments Australia Ltd	Sell	2.24	Ordinary	-19,992	-19,992
18-Jul-17	Vanguard Investments Australia Ltd	Sell	2.20	Ordinary	-40,559	-40,559
20-Jul-17	Vanguard Investments Australia Ltd	Sell	2.26	Ordinary	-77,234	-77,234
20-Jul-17	Vanguard Investments Australia Ltd	Buy	2.26	Ordinary	49,767	49,767
20-Jul-17	Vanguard Investments Australia Ltd	Buy	2.26	Ordinary	12,264	12,264
20-Jul-17	Vanguard Investments Australia Ltd	Sell	2.26	Ordinary	-96,953	-96,953
24-Jul-17	Vanguard Investments Australia Ltd	Buy	2.20	Ordinary	36,792	36,792
25-Jul-17	Vanguard Investments Australia Ltd	Sell	2.21	Ordinary	-67,651	-67,651
25-Jul-17	Vanguard Investments Australia Ltd	Sell	2.21	Ordinary	-24,528	-24,528
25-Jul-17	Vanguard Investments Australia Ltd	Sell	2.21	Ordinary	-54,678	-54,678
27-Jul-17	Vanguard Investments Australia Ltd	Sell	2.27	Ordinary	-54,329	-54,329
28-Jul-17	Vanguard Investments Australia Ltd	Buy	2.23	Ordinary	4,191	4,191
3-Aug-17	Vanguard Investments Australia Ltd	Buy	2.23	Ordinary	8,176	8,176
4-Aug-17	Vanguard Investments Australia Ltd	Sell	2.23	Ordinary	-77,672	-77,672
8-Aug-17	Vanguard Investments Australia Ltd	Sell	2.27	Ordinary	-9,199	-9,199
8-Aug-17	Vanguard Investments Australia Ltd	Buy	2.26	Ordinary	2,188	2,188
9-Aug-17	Vanguard Investments Australia Ltd	Sell	2.28	Ordinary	-26,382	-26,382

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
9-Aug-17	Vanguard Investments Australia Ltd	Buy	2.36	Ordinary	4,088	4,088
9-Aug-17	Vanguard Investments Australia Ltd	Buy	2.36	Ordinary	12,264	12,264
14-Aug-17	Vanguard Investments Australia Ltd	Buy	2.30	Ordinary	47,232	47,232
15-Aug-17	Vanguard Investments Australia Ltd	Buy	2.36	Ordinary	5,588	5,588
22-Aug-17	Vanguard Investments Australia Ltd	Buy	2.32	Ordinary	4,708	4,708
22-Aug-17	Vanguard Investments Australia Ltd	Buy	2.32	Ordinary	5,182	5,182
25-Aug-17	Vanguard Investments Australia Ltd	Buy	2.28	Ordinary	12,423	12,423
29-Aug-17	Vanguard Investments Australia Ltd	Buy	2.29	Ordinary	13,490	13,490
30-Aug-17	Vanguard Investments Australia Ltd	Buy	2.27	Ordinary	96,708	96,708
31-Aug-17	Vanguard Investments Australia Ltd	Buy	2.35	Ordinary	4,436	4,436
1-Sep-17	Vanguard Investments Australia Ltd	Buy	2.31	Ordinary	12,423	12,423
5-Sep-17	Vanguard Investments Australia Ltd	Buy	2.31	Ordinary	24,101	24,101
7-Sep-17	Vanguard Investments Australia Ltd	Buy	2.30	Ordinary	22,503	22,503
11-Sep-17	Vanguard Investments Australia Ltd	Sell	2.30	Ordinary	-4,475	-4,475
14-Sep-17	Vanguard Investments Australia Ltd	Buy	2.34	Ordinary	4,141	4,141
15-Sep-17	Vanguard Investments Australia Ltd	Buy	2.32	Ordinary	12,423	12,423
15-Sep-17	Vanguard Investments Australia Ltd	Buy	2.33	Ordinary	57,593	57,593
21-Sep-17	Vanguard Investments Australia Ltd	Buy	2.34	Ordinary	20,775	20,775
21-Sep-17	Vanguard Investments Australia Ltd	Buy	2.34	Ordinary	5,817	5,817
22-Sep-17	Vanguard Investments Australia Ltd	Buy	2.30	Ordinary	22,883	22,883
27-Sep-17	Vanguard Investments Australia Ltd	Buy	2.32	Ordinary	40,685	40,685
29-Sep-17	Vanguard Investments Australia Ltd	Sell	2.25	Ordinary	-40,769	-40,769
3-Oct-17	Vanguard Investments Australia Ltd	Sell	2.25	Ordinary	-7,395	-7,395
3-Oct-17	Vanguard Investments Australia Ltd	Buy	2.25	Ordinary	12,411	12,411
6-Oct-17	Vanguard Investments Australia Ltd	Buy	2.28	Ordinary	39,670	39,670
6-Oct-17	Vanguard Investments Australia Ltd	Buy	2.28	Ordinary	55,859	55,859
10-Oct-17	Vanguard Investments Australia Ltd	Buy	2.30	Ordinary	5,652	5,652
12-Oct-17	Vanguard Investments Australia Ltd	Buy	2.30	Ordinary	8,274	8,274
25-Oct-17	Vanguard Investments Australia Ltd	Sell	2.31	Ordinary	-4,411	-4,411
27-Oct-17	Vanguard Investments Australia Ltd	Buy	2.30	Ordinary	12,411	12,411
1-Nov-17	Vanguard Investments Australia Ltd	Buy	2.31	Ordinary	25,571	25,571
6-Nov-17	Vanguard Investments Australia Ltd	Buy	2.31	Ordinary	12,411	12,411
7-Nov-17	Vanguard Investments Australia Ltd	Buy	2.32	Ordinary	4,236	4,236
7-Nov-17	Vanguard Investments Australia Ltd	Buy	2.32	Ordinary	28,917	28,917

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature

Date

9-Nov-17