

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	RAM Essential Services Property Fund (ASX: REP) (comprising the stapled group, RAM Australia Retail Property Fund (RARPF) and RAM Australia Medical Property Fund (RAMPF))
ARSN	634 136 682 and 645 964 601

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Scott Gregory Wehl
Date of appointment	13 November 2018

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
200,000 fully paid ordinary stapled securities

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>RAM Group Nominee No. 2 Pty Ltd as trustee for RAM Group Fund by operation of section 608(1)(b) of the Corporations Act 2001 (Cth) (Corporations Act)</p>	<p>5,000,000 fully paid ordinary stapled securities</p>
<p>National Nominees Limited as custodian for Equity Trustees Limited as responsible entity of RAM Property Securities Fund (Fund) by operation of section 608(1)(b) of the Corporations Act</p>	<p>146,484,895 fully paid ordinary stapled securities</p>
<p>CERTANE CT PTY LTD as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund (Fund 2) by operation of section 608(1)(b) of the Corporations Act</p>	<p>4,801,092 fully paid ordinary stapled securities</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
---------------------------	-----

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.