

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme CENTURIA METROPOLITAN REIT (CMA) as responsible entity for CENTURIA METROPOLITAN REIT NO.1 and CENTURIA METROPOLITAN REIT NO.2 (together, CENTURIA METROPOLITAN REIT) (CMA)

ACN/ARSN CENTURIA PROPERTY FUNDS LIMITED – ACN 086 553 639
CENTURIA METROPOLITAN REIT NO.1 – ACN 124 364 718
CENTURIA METROPOLITAN REIT NO.2 – ACN 124 364 656

1. Details of substantial holder (1)

Name

- APN Funds Management Limited CAN 080 674 479 (APNFM) in its capacity as responsible entity for the following managed investment schemes:
 - APN AREIT Fund ARSN 134 361 229 (APN AREIT);
 - APN Property For Income Fund ARSN 090 467 208 (APN PFIF); and
 - APN Property For Income Fund No.2 ARSN 113 296 110 (APN PFIF No.2); and
 - APNFM as manager appointed by Colonial First State to manage APN CFS AREIT Fund (APN CFS AREIT)

ACN/ARSN (if applicable) As above

The holder ceased to be a substantial holder on 17 January 2018
The previous notice was given to the company 20 December
The previous notice was dated 20 December

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Schedule attached					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the relation to voting interests in the company or scheme are as follows:

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

4. Addresses

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

Name	Address
APN Funds Management Limited	Level 30, 101 Collins Street, Melbourne, Vic, 3000
National Nominees Limited	Level 12, 500 Bourke Street, Melbourne VIC 3000
Colonial First State Investment Services	11 Harbour Street, Sydney, NSW 2000
Northern Trust (SG)	One George Street #12-06 Singapore 049145

Signature

print name Chantal Churchill capacity Company Secretary

sign here  date 18 January 2018

2. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31/10/2017	Persons in Item 1	On-market acquisition of units	\$19,791.52	8,200	Increase relevant interest by 0.004%
02/11/2017	Persons in Item 1	On-market acquisition of units	\$23,526.81	9,765	Increase relevant interest by 0.005%
08/11/2017	Persons in Item 1	On-market acquisition of units	\$19,437.87	8,000	Increase relevant interest by 0.004%
14/11/2017	Persons in Item 1	On-market acquisition of units	\$36,078.61	14,940	Increase relevant interest by 0.007%
16/11/2017	Persons in Item 1	On-market acquisition of units	\$17,114.55	7,100	Increase relevant interest by 0.003%
20/11/2017	Persons in Item 1	On-market acquisition of units	\$17,413.20	7,200	Increase relevant interest by 0.003%
24/11/2017	Persons in Item 1	On-market acquisition of units	\$24,930.77	10,340	Increase relevant interest by 0.005%
01/12/2017	Persons in Item 1	On-market acquisition of units	\$24,635.12	10,120	Increase relevant interest by 0.01%
12/12/2017	Persons in Item 1	Sale of units	\$392,384.65	160,487	Decrease relevant interest by 0.07%
13/12/2017	Persons in Item 1	On-market acquisition of units	\$36,032	14,600	Increase relevant interest by 0.0019%
14/12/2017	Persons in Item 1	Sale of units	\$25,693	10,487	Decrease relevant interest by 0.0054%
18/12/2017	Persons in Item 1	On-market acquisition of units	\$28,780	11,700	Increase relevant interest by 0.0481%
20/12/2017	Persons in Item 1	On-market acquisition of units	\$246,390.87	100,000	Increase relevant interest by 0.00272%
17/01/2018	Persons in Item 1	Sale of units	\$505,985.74	213,000	Decrease relevant interest by 0.0983%