

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme GPT METRO OFFICE FUND

ACN/ARSN 169 500 476

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on July 26, 2016
The previous notice was given to the company on July 21, 2016
The previous notice was dated July 19, 2016
The holder became aware on July 28, 2016

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 company or 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 (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
7/20/2016	Morgan Stanley Australia Securities Limited	Sell	4.84	-2 Ordinary Shares	-2
7/20/2016	Morgan Stanley Australia Securities Limited	Sell	216.27	-89 Ordinary Shares	-89
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	2,674.24	1,096 Ordinary Shares	1,096
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	472.39	194 Ordinary Shares	194
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	12,941.39	5,293 Ordinary Shares	5,293
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	134.48	55 Ordinary Shares	55
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	59,318.84	24,311 Ordinary Shares	24,311
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	345.77	142 Ordinary Shares	142
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	43,132.17	17,610 Ordinary Shares	17,610
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	46.36	19 Ordinary Shares	19
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	87,110.44	35,701 Ordinary Shares	35,701
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	65,299.85	26,653 Ordinary Shares	26,653
7/20/2016	Morgan Stanley Australia Securities Limited	Buy	267.05	109 Ordinary Shares	109
7/21/2016	Morgan Stanley Australia Securities Limited	Buy	1,503.06	611 Ordinary Shares	611
7/21/2016	Morgan Stanley Australia Securities Limited	Buy	29.40	12 Ordinary Shares	12
7/21/2016	Morgan Stanley Australia Securities Limited	Buy	457.22	187 Ordinary Shares	187
7/21/2016	Morgan Stanley Australia Securities Limited	Buy	10,060.46	4,110 Ordinary Shares	4,110
7/21/2016	Morgan Stanley Australia Securities Limited	Buy	142.10	58 Ordinary Shares	58

7/21/2016	Morgan Stanley Australia Securities Limited	Buy	134,482.95	54,891 Ordinary Shares	54,891
7/22/2016	Morgan Stanley Australia Securities Limited	Sell	472.39	-194 Ordinary Shares	-194
7/22/2016	Morgan Stanley Australia Securities Limited	Sell	470.40	-192 Ordinary Shares	-192
7/22/2016	Morgan Stanley Australia Securities Limited	Sell	407.48	-167 Ordinary Shares	-167
7/22/2016	Morgan Stanley Australia Securities Limited	Sell	75.02	-31 Ordinary Shares	-31
7/22/2016	Morgan Stanley Australia Securities Limited	Sell	2,674.24	-1,096 Ordinary Shares	-1,096
7/22/2016	Morgan Stanley Australia Securities Limited	Buy	98.40	40 Ordinary Shares	40
7/22/2016	Morgan Stanley Australia Securities Limited	Buy	3,920.00	1,600 Ordinary Shares	1,600
7/22/2016	Morgan Stanley Australia Securities Limited	Buy	558.42	227 Ordinary Shares	227
7/22/2016	Morgan Stanley Australia Securities Limited	Buy	7.35	3 Ordinary Shares	3
7/25/2016	Morgan Stanley Australia Securities Limited	Sell	142.10	-58 Ordinary Shares	-58
7/25/2016	Morgan Stanley Australia Securities Limited	Sell	798.70	-326 Ordinary Shares	-326
7/25/2016	Morgan Stanley Australia Securities Limited	Buy	872.20	356 Ordinary Shares	356
7/25/2016	Morgan Stanley Australia Securities Limited	Buy	349.32	142 Ordinary Shares	142
7/25/2016	Morgan Stanley Australia Securities Limited	Buy	1,136.67	463 Ordinary Shares	463
7/25/2016	Morgan Stanley Australia Securities Limited	Buy	13,721.68	5,600 Ordinary Shares	5,600
7/25/2016	Morgan Stanley Australia Securities Limited	Buy	287.82	117 Ordinary Shares	117
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	159.58	65 Ordinary Shares	65
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	44,273.80	18,145 Ordinary Shares	18,145
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	521.85	213 Ordinary Shares	213
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	130,668.30	53,334 Ordinary Shares	53,334
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	110.70	45 Ordinary Shares	45
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	208.25	85 Ordinary Shares	85
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	14.82	6 Ordinary Shares	6
7/26/2016	Morgan Stanley Australia Securities Limited	Buy	118,714.46	48,550 Ordinary Shares	48,550
7/26/2016	Morgan Stanley & Co. International plc	Collateral Returned	N/A	-4,820,006 Ordinary Shares	-4,820,006

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 substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

4. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley & Co. International plc	25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom

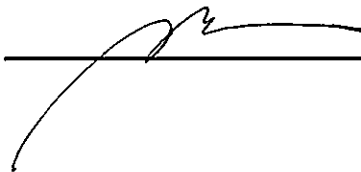
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
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Signature

print name Annie Gong

capacity Executive Director

sign here



date July 28, 2016

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name	
└─	Morgan Stanley
└─└─	Morgan Stanley International Holdings Inc.
└─└─	Morgan Stanley International Limited
└─└─└─	Morgan Stanley UK Group
└─└─└─	Morgan Stanley Investments (UK)
└─└─└─	Morgan Stanley & Co. International plc
└─	Morgan Stanley International Incorporated
└─└─	Morgan Stanley (Australia) Securities Holdings Pty Limited
└─└─└─	Morgan Stanley Australia Securities Limited

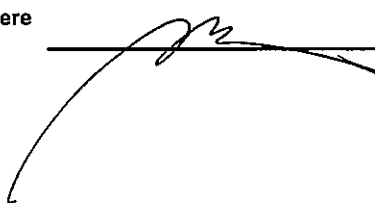
Signature

print name Annie Gong

capacity Executive Director

sign here

date July 28, 2016



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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none">(i) within 2 business days after they become aware of the information; or(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:<ul style="list-style-type: none">(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and(B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none">1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides2 show the corporation name and ACN or ARBN3 number the pages consecutively4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied5 identify the annexure with a mark such as A, B, C, etc6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i>7 sign and date the annexure. <p>The annexure must be signed by the same person(s) who signed the form.</p>

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B

This is Annexure B referred to in the Form 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and SUMITOMO MITSUI BANKING CORPORATION
Transfer Date	20160711; 20160712; 20160713; 20160719; 20160725; 20160726;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
Does the lender have the right to recall early?	Yes/No
If yes, detail The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.	

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and THE BANK OF NEW YORK MELLON TRUST (JAPAN), LTD.
Transfer Date	20160726;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
Does the lender have the right to recall early?	Yes/No
If yes, detail The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Annie Gong .

capacity Executive Director

sign here

date July 28, 2016

