

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme GPT Metro Office Fund

ACN/ARSN 169 500 476

1. Details of substantial holder (1)

Name APN Property Group Limited (APD) and its controlled entities:
APN Funds Management Limited (APNFM) in its capacity as responsible entity for the registered managed investment schemes listed below; and
APN Funds Management (Asia) Pte. Ltd. in its capacity as the manager of ARA Asian Asset Income Fund

ACN/ARSN (if applicable) APN Funds Management Limited ACN 080 674 479 as responsible entity for the following managed investment schemes
APN AREIT Fund ARSN 134 361 229
APN Property For Income Fund ARSN 090 467 208
APN Property For Income Fund No.2 ARSN 113 296 110
APN Direct Property Fund ARSN 113 296 432

APN Funds Management (Asia) Pte. Ltd., a Singapore company, as manager of the following investment fund
ARA Asian Asset Income Fund (Registered Scheme Number CB-179018)

The holder became a substantial holder on 24/10/14

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 Fully Paid Units	Same as persons votes	10,000,000	7.84%

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
APN Funds Management Limited as responsible entity of APN Property For Income Fund	Responsible Entity with power to exercise control over voting rights	2,000,000 Ordinary Fully Paid Units
APN Funds Management Limited as responsible entity of APN Property For Income Fund No.2	Responsible Entity with power to exercise control over voting rights	875,000 Ordinary Fully Paid Units
APN Funds Management Limited as responsible entity of the APN AREIT Fund	Responsible Entity with power to exercise control over voting rights	7,125,000 Ordinary Fully Paid Units

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
APN Funds Management Limited as responsible entity of APN Property For Income Fund	RBC Dexia Investor Services Australia Nominees Pty Limited	RBC Dexia Investor Services Australia Nominees Pty Limited	2,000,000 Ordinary Fully Paid Units
APN Funds Management Limited as responsible entity of APN Property For Income Fund No.2	RBC Dexia Investor Services Australia Nominees Pty Limited	RBC Dexia Investor Services Australia Nominees Pty Limited	875,000 Ordinary Fully Paid Units
APN Funds Management Limited as responsible entity of the APN AREIT Fund	RBC Dexia Investor Services Australia Nominees Pty Limited	RBC Dexia Investor Services Australia Nominees Pty Limited	7,125,000 Ordinary Fully Paid Units

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	
APN Funds Management Limited as responsible entity of APN Property For Income Fund	01/10/2014	\$4,000,000		2,000,000 Ordinary Fully Paid Units
APN Funds Management Limited as responsible entity of APN Property For Income Fund No.2	01/10/2014	\$1,750,000		875,000 Ordinary Fully Paid Units
APN Funds Management Limited as responsible entity of the APN AREIT Fund	01/10/2014	\$14,250,000		7,125,000 Ordinary Fully Paid Units

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	

7. Addresses

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

Name	Address
APN Funds Management Limited	30/ 101 Collins Street, Melbourne
RBC Dexia Investor Services	17/ 2 Park Street, Sydney
APN Funds Management (Asia) Pte. Ltd	6 Temasek Boulevard Suntec Tower Four #16-02 Singapore

Signature

print name John Freemantle

Capacity Company Secretary

sign here



date 29-Oct-14

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, 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.