

2 December 2015

Company Announcements Platform Australian Securities Exchange Limited 20 Bridge Street SYDNEY NSW 2000

Dear Sir/Madam,

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Centuria Metropolitan Reit as responsible entity for Cenurtia Metropolitan Reit No.1 and Centruria Metropolitan Reit No.2 (together, Centuria Metropolitan Reit).

Yours faithfully,

Chris Millard

Company Secretary

ilal.

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme CENTURIA METROPOLITAN REIT (CMA) as responsible entity for

CENURTIA METROPOLITAN REIT NO. 1 and CENTRURIA METROPOLITAN REIT NO.2 (together, CENTURIA METROPOLITAN

REIT) (CMA)

ACN/ARSN CENTURIA PROPERTY FUNDS LIMITED – ACN 086 553 639

CENURTIA METROPOLITAN REIT NO. 1 – ACN 124 364 718 CENTRURIA METROPOLITTAN REIT NO.2 – ACN 124 364 656

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

There was a change in the interests of the

substantial holder on 30/11/2015

The previous notice was given to the company on $\underline{14/08/2015}$

The previous notice was dated 12/08/2015

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
STAPLED	10,653,632	8.94%	9,379,010	7.85%
SECURITIES				

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Nature of	Consideration	Class and	Person's
	changed	change (6)	given in	number of	votes
			relation to	securities	affected
			change (7)	affected	
30/11/2015	BTT & its Associates, BT	See	See	See	See
	Investment Management	Annexure	Annexure	Annexure	Annexure
	(Fund Services) Limited, BT	'A'	'A'	'A'	'A'
	Investment Management				
	(Institutional) Limited				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
BT Investment Management (Fund Services) Limited*	HSBC Custody Nominees (Australia) Limited.	HSBC Custody Nominees (Australia) Limited.	BT Investment Management (Fund Services) Limited is the trustee or responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	6,371,641 Stapled Securities	6,371,641
BT Investment Management (Institutional) Limited	HSBC Custody Nominees (Australia) Limited.	Citicorp Nominees Pty Limited	BT Investment Management (Institutional) Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	3,007,369 Stapled Securities	3,007,369

^{*} BT Investment Management (Fund Services) Limited has appointed BT Investment Management (Institutional) Limited to act as the investment manager of the trusts of which it is responsible entity, giving BT Investment Management (Institutional) Limited the capacity to exercise the power to vote or dispose of the shares. BT Investment (Institutional) Limited therefore also has a relevant interest in shares in which BT Investment Management (Fund Services) Limited has a relevant interest.

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
BT Investment Management Limited (BTT)	Level 14, Chifley Tower, 2 Chifley Sydney, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Sydney, Sydney NSW 2000
CENTURIA METROPOLITAN REIT (CMA)	The Company Secretary, CENTURIA METROPOLITAN REIT (CMA) Level 39, 100 Miller Street NORTH SYDNEY NSW 2060
	Tel: +61 28923 8923

Signature

Print name	Chris Millard	Capacity	Company Secretary
Sign here		Date	02/12/2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 6 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 person's votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) 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.

- (7) Details of the consideration must include any and all benefits, money 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.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for BT Investment Management Limited ACN 126 365 822

 $Chris\ Millard-Company\ Secretary,\ BT\ Investment\ Management\ Limited\ 02/12/2015$

TRANSACTION HISTORY

Sales & Purchases for the period: 13/08/2015 to 30/11/2015

SECURITY: CMA

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
14/08/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-10,000	-20,300.00	Ordinary	10,000
14/08/2015	HSBC Custody Nominees (Australia) Limited.	Sell	10,000	20,300.00	Ordinary	10,000
14/08/2015	HSBC Custody Nominees (Australia) Limited.	Sell	44,000	88,880.00	Ordinary	44,000
17/08/2015	HSBC Custody Nominees (Australia) Limited.	Buy	17,076	34,835.04	Ordinary	17,076
27/08/2015	HSBC Custody Nominees (Australia) Limited.	Buy	-7,570	-15,442.80	Ordinary	7,570
15/09/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-872	-1,778.88	Ordinary	872
16/09/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-1,227	-2,503.08	Ordinary	1,227
17/09/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-2,565	-5,232.60	Ordinary	2,565
18/09/2015	HSBC Custody Nominees (Australia) Limited.	Sell	2,425	4,777.25	Ordinary	2,425
8/10/2015	HSBC Custody Nominees (Australia) Limited.	Buy	982	1,934.54	Ordinary	982
9/10/2015	HSBC Custody Nominees (Australia) Limited.	Buy	-32,994	-64,998.18	Ordinary	32,994
12/10/2015	HSBC Custody Nominees (Australia) Limited.	Sell	4,404	8,675.88	Ordinary	4,404
12/10/2015	HSBC Custody Nominees (Australia) Limited.	Buy	-5,260	-10,467.40	Ordinary	5,260
20/10/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-141,000	-280,590.00	Ordinary	141,000
5/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-35,000	-69,650.00	Ordinary	35,000
5/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-59,000	-117,410.00	Ordinary	59,000
6/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-25,000	-49,750.00	Ordinary	25,000
9/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-20,000	-39,800.00	Ordinary	20,000
10/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-15,000	-29,850.00	Ordinary	15,000
11/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-6,026	-11,991.74	Ordinary	6,026
12/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-10,228	-20,353.72	Ordinary	10,228
12/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-1,471	-2,927.29	Ordinary	1,471
13/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-2,497	-4,969.03	Ordinary	2,497
13/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-379	-754.21	Ordinary	379
16/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-643	-1,279.57	Ordinary	643
16/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-9,641	-19,089.18	Ordinary	9,641
17/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-16,365	-32,402.70	Ordinary	16,365
17/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-10,123	-20,144.77	Ordinary	10,123
18/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-17,183	-34,194.17	Ordinary	17,183
18/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-24,102	-47,721.96	Ordinary	24,102
19/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-40,913	-81,007.74	Ordinary	40,913

19/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-48,877	-97,265.23	Ordinary	48,877
20/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-101,228	-201,443.72	Ordinary	101,228
20/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-82,969	-165,108.31	Ordinary	82,969
20/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-171,833	-341,947.67	Ordinary	171,833
20/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-26,500	-52,470.00	Ordinary	26,500
23/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-546	-1,086.54	Ordinary	546
23/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-928	-1,846.72	Ordinary	928
23/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-2,420	-4,815.80	Ordinary	2,420
24/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-4,108	-8,174.92	Ordinary	4,108
24/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-268	-533.32	Ordinary	268
26/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-845	-1,681.55	Ordinary	845
26/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-1,313	-2,612.87	Ordinary	1,313
27/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-4,145	-8,248.55	Ordinary	4,145
27/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-19,976	-39,752.24	Ordinary	19,976
30/11/2015	HSBC Custody Nominees (Australia) Limited.	Sell	-63,074	-125,517.26	Ordinary	63,074
	Total		-945,202	-1.877.711.01		

BT Investment Management (Fund Services) Limited Total :

-945,202 -1,877,711.01

Person's votes affected	Class of Securities	Consideration	Quantity	Nature of Change	Registered Company	Date
12,328	Ordinary	25,149.12	12,328	Buy	Citicorp Nominees Pty Limited	27/08/2015
4,805	Ordinary	-9,802.20	-4,805	Sell	Citicorp Nominees Pty Limited	15/09/2015
554	Ordinary	-1,130.16	-554	Sell	Citicorp Nominees Pty Limited	16/09/2015
779	Ordinary	-1,589.16	-779	Sell	Citicorp Nominees Pty Limited	17/09/2015
1,628	Ordinary	-3,321.12	-1,628	Sell	Citicorp Nominees Pty Limited	18/09/2015
8,828	Ordinary	17,391.16	8,828	Buy	Citicorp Nominees Pty Limited	8/10/2015
3,578	Ordinary	7,048.66	3,578	Buy	Citicorp Nominees Pty Limited	9/10/2015
16,036	Ordinary	31,590.92	16,036	Buy	Citicorp Nominees Pty Limited	12/10/2015
8,739	Ordinary	-17,390.61	-8,739	Sell	Citicorp Nominees Pty Limited	12/11/2015
2,134	Ordinary	-4,246.66	-2,134	Sell	Citicorp Nominees Pty Limited	13/11/2015
549	Ordinary	-1,092.51	-549	Sell	Citicorp Nominees Pty Limited	16/11/2015
13,982	Ordinary	-27,684.36	-13,982	Sell	Citicorp Nominees Pty Limited	17/11/2015
14,681	Ordinary	-29,215.19	-14,681	Sell	Citicorp Nominees Pty Limited	18/11/2015
34,955	Ordinary	-69,210.90	-34,955	Sell	Citicorp Nominees Pty Limited	19/11/2015
746	Ordinary	-1,484.54	-746	Sell	Citicorp Nominees Pty Limited	20/11/2015
1,523	Ordinary	-3,030.77	-1,523	Sell	Citicorp Nominees Pty Limited	20/11/2015
10,285	Ordinary	-20,467.15	-10,285	Sell	Citicorp Nominees Pty Limited	20/11/2015
8,783	Ordinary	-17,478.17	-8,783	Sell	Citicorp Nominees Pty Limited	20/11/2015
6,473	Ordinary	-12,881.27	-6,473	Sell	Citicorp Nominees Pty Limited	20/11/2015
6,644	Ordinary	-13,221.56	-6,644	Sell	Citicorp Nominees Pty Limited	20/11/2015
2,003	Ordinary	-3,985.97	-2,003	Sell	Citicorp Nominees Pty Limited	20/11/2015
132,826	Ordinary	-264,323.74	-132,826	Sell	Citicorp Nominees Pty Limited	20/11/2015
13,839	Ordinary	-27,539.61	-13,839	Sell	Citicorp Nominees Pty Limited	20/11/2015

20/11/2015	Citicorp Nominees Pty Limited	Sell	-11,553	-22,990.47	Ordinary	11,553
20/11/2015	Citicorp Nominees Pty Limited	Sell	-3,988	-7,936.12	Ordinary	3,988
20/11/2015	Citicorp Nominees Pty Limited	Sell	-3,194	-6,356.06	Ordinary	3,194
20/11/2015	Citicorp Nominees Pty Limited	Sell	-1,236	-2,459.64	Ordinary	1,236
20/11/2015	Citicorp Nominees Pty Limited	Sell	-246	-489.54	Ordinary	246
20/11/2015	Citicorp Nominees Pty Limited	Sell	-14,363	-28,582.37	Ordinary	14,363
23/11/2015	Citicorp Nominees Pty Limited	Sell	-793	-1,578.07	Ordinary	793
24/11/2015	Citicorp Nominees Pty Limited	Sell	-3,509	-6,982.91	Ordinary	3,509
26/11/2015	Citicorp Nominees Pty Limited	Sell	-661	-1,315.39	Ordinary	661
27/11/2015	Citicorp Nominees Pty Limited	Sell	-3,245	-6,457.55	Ordinary	3,245
30/11/2015	Citicorp Nominees Pty Limited	Sell	-43,173	-85,914.27	Ordinary	43,173
30/11/2015	Citicorp Nominees Pty Limited	Sell	-6,196	-12,330.04	Ordinary	6,196
	Total		-317,315	-631,308.22		
						D1-
Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
Date 14/08/2015	Registered Company HSBC Custody Nominees (Australia) Limited.		Quantity -1,850	Consideration -3,755.50		votes
		Change	•		Securities	votes affected
14/08/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell	-1,850	-3,755.50	Securities Ordinary	votes affected 1,850
14/08/2015 14/08/2015	HSBC Custody Nominees (Australia) Limited. HSBC Custody Nominees (Australia) Limited.	Change Sell Sell	-1,850 -1,850	-3,755.50 -3,755.50	Securities Ordinary Ordinary	votes affected 1,850 1,850
14/08/2015 14/08/2015 14/08/2015	HSBC Custody Nominees (Australia) Limited. HSBC Custody Nominees (Australia) Limited. HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell	-1,850 -1,850 1,850	-3,755.50 -3,755.50 3,755.50	Securities Ordinary Ordinary Ordinary	votes affected 1,850 1,850 1,850
14/08/2015 14/08/2015 14/08/2015 12/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell	-1,850 -1,850 1,850 -7	-3,755.50 -3,755.50 3,755.50 -13.93	Securities Ordinary Ordinary Ordinary Ordinary	votes affected 1,850 1,850 1,850
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell	-1,850 -1,850 1,850 -7 -2	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00	Securities Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary	votes affected 1,850 1,850 1,850 7
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell	-1,850 -1,850 1,850 -7 -2 -12	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76	Securities Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary	votes affected 1,850 1,850 1,850 7 2
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015 18/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell Sell	-1,850 -1,850 1,850 -7 -2 -12 -13	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76 -25.87	Securities Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary	votes affected 1,850 1,850 7 2 12
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015 18/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell Sell Se	-1,850 -1,850 1,850 -7 -2 -12 -13 -30	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76 -25.87 -59.40	Securities Ordinary	votes affected 1,850 1,850 7 2 12 13 30
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015 18/11/2015 19/11/2015 20/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell Sell Se	-1,850 -1,850 1,850 -7 -2 -12 -13 -30 -61	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76 -25.87 -59.40 -121.39	Securities Ordinary	votes affected 1,850 1,850 7 2 12 13 30 61
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015 18/11/2015 20/11/2015 20/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell Sell Se	-1,850 -1,850 1,850 -7 -2 -12 -13 -30 -61	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76 -25.87 -59.40 -121.39 -250.74	Securities Ordinary	votes affected 1,850 1,850 7 2 12 13 30 61 126
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015 18/11/2015 20/11/2015 20/11/2015 23/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell Sell Se	-1,850 -1,850 1,850 -7 -2 -12 -13 -30 -61 -126 -1	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76 -25.87 -59.40 -121.39 -250.74 -1.99	Securities Ordinary	votes affected 1,850 1,850 7 2 12 13 30 61 126
14/08/2015 14/08/2015 14/08/2015 12/11/2015 13/11/2015 17/11/2015 18/11/2015 20/11/2015 20/11/2015 23/11/2015	HSBC Custody Nominees (Australia) Limited.	Change Sell Sell Sell Sell Sell Sell Sell Se	-1,850 -1,850 1,850 -7 -2 -12 -13 -30 -61 -126 -1	-3,755.50 -3,755.50 3,755.50 -13.93 -4.00 -23.76 -25.87 -59.40 -121.39 -250.74 -1.99 -5.97	Securities Ordinary	votes affected 1,850 1,850 7 2 12 13 30 61 126

-319,420

-635,571.00

BT Investment Management (Institutional Limited Total :