



Notice of Fund Payment - Subdivision 12-H

MANAGED INVESTMENT TRUST NOTICE FOR CUSTODIAN AND OTHER INTERMEDIARY INVESTORS IN RESPECT OF THE MARCH 2018 QUARTER DISTRIBUTION

For the purposes of complying with subsection 12-395 of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 (the **Act**), Centuria Property Funds No. 2 Limited, as the responsible entity of Centuria Industrial REIT (**CIP**) gives this notice of Fund Payment in relation to the quarter ended 31 March 2018.

CIP has been declared to be a Managed Investment Trust (**MIT**) for the purpose of Subdivision 12-H of Schedule 1 of the Act.

Details of the March 2018 quarter distribution are as follows:

Record date	29 March, 2018
Payment date	30 April, 2018
Distribution per CIP unit	4.85 cents

For the purposes of subdivision 12-H of Schedule 1 of the Act, the estimated taxable components of the distribution are as follows:

Component	Cents per CIP Unit
Australian Income – Other income	2.09347
Capital Gains – Discount (TARP)* grossed up value	-
Capital Gains – Other method (TARP)	-
Total Fund Payment	2.09347
Interest income	0.00346
Tax Deferred	2.75307
Total cash distribution for the quarter ended 31 March 2018	4.85000

For the purposes of subdivision 12-H of Schedule 1 of the Act, this distribution includes a fund payment amount of 2.09347 cents per unit.

The details provided above are solely for the purpose of providing a fund payment notice as per Subdivision 12-H of the Act and therefore should not be used for any other purpose.

Details of the full year components of distributions will be provided in the annual tax statement which will be sent to unitholders post 30 June 2018.

Australian tax residents should not rely on this notice for the purposes of their income tax returns.

Note: TARP is Taxable Australian Real Property