



8 September 2015

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

Investments

**Australian Unity
Funds Management Limited**
ABN 60 071 497 115
AFS Licence No. 234454
Australian Unity Property Limited
ABN 58 079 538 499
AFS Licence No. 234455

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South Melbourne Vic 3205
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By fax: 1300 135 638

Dear Sir/Madam

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Arena REIT.

Yours faithfully

Catherine Visentin
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Arena REIT Limited (ARF)**

ACN/ARSN

602 365 186**1. Details of substantial holder(1)**

Name

Australian Unity Funds Management Limited (AUFM)

ACN/ARSN (if applicable)

071 497 115There was a change in the interests of the
substantial holder on**04 / 09 / 15**

The previous notice was given to the company on

05 / 06 / 15

The previous notice was dated

05 / 06 / 15*noted at meeting on 15/09/15***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 to 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)
Ordinary	25,096,538	10.99%	27,677,037	12.08%

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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04/09/15	AUFM	Purchased on mkt	\$3,982,766	2,504,160	2,504,160

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
AUFM	National Australia Bank	AUFM as manager	See Annexure 1	See Annex. 1	See Annexure 1
		of various unit trusts and in			
		that capacity can exercise the power to vote and/or dispose of shares			

5. Changes in association

The persons who have become associates (2) of, 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
N/A	N/A

6. Addresses

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

Name	Address
Australian Unity Funds Management	Level 14, 114 Albart Road, South Melbourne VIC 3205
Limited	

Signature

print name **Catherine Frances Visentin** capacity *Secretary*
 sign here  date *5/9/15*

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 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 or 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 (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ARF 2015 09 04 Annexure 1.xlsx

Holder of Relevant Interest	Settlement Date	Consideration	Class	Number of Securities
Australian Unity Funds Management Ltd	12/08/2014	-\$ 6,805.62	Ordinary	5,273.00
Australian Unity Funds Management Ltd	13/08/2014	-\$ 81,525.31	Ordinary	63,074.00
Australian Unity Funds Management Ltd	14/08/2014	-\$ 45,192.67	Ordinary	34,933.00
Australian Unity Funds Management Ltd	15/08/2014	-\$ 16,579.47	Ordinary	12,796.00
Australian Unity Funds Management Ltd	18/08/2014	-\$ 154,458.61	Ordinary	119,684.00
Australian Unity Funds Management Ltd	19/08/2014	-\$ 55,421.19	Ordinary	42,780.00
Australian Unity Funds Management Ltd	20/08/2014	-\$ 40,110.24	Ordinary	30,957.00
Australian Unity Funds Management Ltd	22/08/2014	-\$ 1,133.72	Ordinary	875.00
Australian Unity Funds Management Ltd	25/08/2014	-\$ 50,719.24	Ordinary	39,145.00
Australian Unity Funds Management Ltd	25/09/2014	-\$ 1,265,384.67	Ordinary	828,843.00
Australian Unity Funds Management Ltd	26/09/2014	-\$ 350,752.08	Ordinary	233,487.00
Australian Unity Funds Management Ltd	29/09/2014	-\$ 296,208.69	Ordinary	198,226.00
Australian Unity Funds Management Ltd	30/09/2014	-\$ 126,470.27	Ordinary	82,903.00
Australian Unity Funds Management Ltd	1/10/2014	-\$ 298,724.37	Ordinary	200,000.00
Australian Unity Funds Management Ltd	0/01/1900	-\$ 722,252.26	Ordinary	480,541.00
Australian Unity Funds Management Ltd	3/10/2014	-\$ 1,264,749.11	Ordinary	839,513.00
Australian Unity Funds Management Ltd	7/10/2014	-\$ 74,350.87	Ordinary	50,017.00
Australian Unity Funds Management Ltd	8/10/2014	-\$ 333,469.24	Ordinary	224,330.00
Australian Unity Funds Management Ltd	9/10/2014	-\$ 277,034.72	Ordinary	186,580.00
Australian Unity Funds Management Ltd	9/10/2014	-\$ 58,971.91	Ordinary	39,879.00
Australian Unity Funds Management Ltd	10/10/2014	-\$ 133,280.04	Ordinary	89,677.00
Australian Unity Funds Management Ltd	16/10/2014	-\$ 139,580.11	Ordinary	100,000.00
Australian Unity Funds Management Ltd	17/10/2014	-\$ 57,481.12	Ordinary	41,267.00
Australian Unity Funds Management Ltd	21/10/2014	-\$ 68,175.82	Ordinary	49,678.00
Australian Unity Funds Management Ltd	29/10/2014	-\$ 117,613.41	Ordinary	82,598.00
Australian Unity Funds Management Ltd	30/10/2014	-\$ 66,118.01	Ordinary	46,358.00
Australian Unity Funds Management Ltd	31/10/2014	-\$ 34,532.31	Ordinary	24,212.00
Australian Unity Funds Management Ltd	20/11/2014	-\$ 50,514.27	Ordinary	33,557.00
Australian Unity Funds Management Ltd	1/12/2014	-\$ 2,789,417.83	Ordinary	1,818,149.00
Australian Unity Funds Management Ltd	1/12/2014	-\$ 107,731.32	Ordinary	70,135.00
Australian Unity Funds Management Ltd	2/12/2014	-\$ 1,536,732.00	Ordinary	1,000,000.00
Australian Unity Funds Management Ltd	2/12/2014	-\$ 8,559,882.15	Ordinary	5,579,351.00
Australian Unity Funds Management Ltd	3/12/2014	-\$ 2,868.00	Ordinary	1,888.00
Australian Unity Funds Management Ltd	4/12/2014	-\$ 21,747.39	Ordinary	14,175.00
Australian Unity Funds Management Ltd	8/12/2014	-\$ 45,569.93	Ordinary	29,898.00
Australian Unity Funds Management Ltd	8/12/2014	-\$ 3,985.40	Ordinary	2,575.00
Australian Unity Funds Management Ltd	9/12/2014	-\$ 184,977.21	Ordinary	120,679.00
Australian Unity Funds Management Ltd	10/12/2014	-\$ 35,981.87	Ordinary	23,513.00
Australian Unity Funds Management Ltd	19/12/2014	-\$ 471,352.17	Ordinary	313,373.00
Australian Unity Funds Management Ltd	19/12/2014	-\$ 47,466.49	Ordinary	31,378.00
Australian Unity Funds Management Ltd	22/12/2014	-\$ 16,831.16	Ordinary	11,190.00
Australian Unity Funds Management Ltd	23/12/2014	-\$ 776,660.50	Ordinary	530,309.00
Australian Unity Funds Management Ltd	24/12/2014	-\$ 256,830.76	Ordinary	175,126.00
Australian Unity Funds Management Ltd	29/12/2014	-\$ 156,506.50	Ordinary	105,002.00
Australian Unity Funds Management Ltd	19/01/2015	-\$ 975,443.19	Ordinary	610,000.00
Australian Unity Funds Management Ltd	21/01/2015	-\$ 176,821.59	Ordinary	111,148.00
Australian Unity Funds Management Ltd	21/01/2015	-\$ 18,765.16	Ordinary	11,842.00
Australian Unity Funds Management Ltd	22/01/2015	-\$ 21,732.89	Ordinary	13,631.00
Australian Unity Funds Management Ltd	23/01/2015	-\$ 12,577.73	Ordinary	7,871.00
Australian Unity Funds Management Ltd	12/02/2015	-\$ 342,059.37	Ordinary	217,208.00
Australian Unity Funds Management Ltd	20/02/2015	-\$ 58.04	Ordinary	33.00
Australian Unity Funds Management Ltd	3/03/2015	-\$ 4,088,976.00	Ordinary	2,550,000.00
Australian Unity Funds Management Ltd	3/03/2015	-\$ 24,429.15	Ordinary	15,218.00
Australian Unity Funds Management Ltd	12/03/2015	-\$ 13,152.10	Ordinary	7,562.00
Australian Unity Funds Management Ltd	10/03/2015	-\$ 1,920,000.00	Ordinary	1,200,000.00
Australian Unity Funds Management Ltd	12/03/2015	-\$ 949.49	Ordinary	548.00
Australian Unity Funds Management Ltd	20/03/2015	-\$ 2,581.99	Ordinary	1,523.00
Australian Unity Funds Management Ltd	17/03/2015	-\$ 675,679.79	Ordinary	399,826.00
Australian Unity Funds Management Ltd	18/03/2015	-\$ 1,927,125.77	Ordinary	1,148,396.00
Australian Unity Funds Management Ltd	19/03/2015	-\$ 770,062.52	Ordinary	458,478.00
Australian Unity Funds Management Ltd	23/03/2015	-\$ 57,277.16	Ordinary	33,804.00
Australian Unity Funds Management Ltd	23/03/2015	-\$ 7,236.74	Ordinary	4,271.00
Australian Unity Funds Management Ltd	24/03/2015	-\$ 2,517.86	Ordinary	1,486.00
Australian Unity Funds Management Ltd	26/03/2015	-\$ 3,261.10	Ordinary	1,919.00
Australian Unity Funds Management Ltd	27/03/2015	-\$ 8,885.91	Ordinary	5,266.00
Australian Unity Funds Management Ltd	30/03/2015	-\$ 10,156.17	Ordinary	5,994.00
Australian Unity Funds Management Ltd	31/03/2015	-\$ 8,752.16	Ordinary	5,159.00
Australian Unity Funds Management Ltd	21/04/2015	-\$ 17,526.82	Ordinary	10,430.00
Australian Unity Funds Management Ltd	28/04/2015	-\$ 209,960.11	Ordinary	127,069.00

Australian Unity Funds Management Ltd	29/04/2015	-\$ 530,333.42	Ordinary	318,621.00
Australian Unity Funds Management Ltd	30/04/2015	-\$ 10,503.81	Ordinary	6,311.00
Australian Unity Funds Management Ltd	29/04/2015	-\$ 110,997.94	Ordinary	67,022.00
Australian Unity Funds Management Ltd	30/04/2015	-\$ 272,069.56	Ordinary	164,140.00
Australian Unity Funds Management Ltd	1/05/2015	-\$ 33,805.13	Ordinary	20,343.00
Australian Unity Funds Management Ltd	4/05/2015	-\$ 14,235.36	Ordinary	8,552.00
Australian Unity Funds Management Ltd	15/05/2015	\$ 706.35	Ordinary	403.00
Australian Unity Funds Management Ltd	11/05/2015	-\$ 2,580,866.42	Ordinary	1,550,475.00
Australian Unity Funds Management Ltd	12/05/2015	-\$ 50,707.64	Ordinary	30,463.00
Australian Unity Funds Management Ltd	14/05/2015	-\$ 532,825.76	Ordinary	327,993.00
Australian Unity Funds Management Ltd	21/05/2015	-\$ 16,022.90	Ordinary	9,153.00
Australian Unity Funds Management Ltd	4/06/2015	-\$ 1,646,520.87	Ordinary	999,578.00
Australian Unity Funds Management Ltd	4/06/2015	-\$ 678,930.59	Ordinary	415,558.00
Australian Unity Funds Management Ltd	5/06/2015	-\$ 123,764.32	Ordinary	76,339.00
Australian Unity Funds Management Ltd	19/06/2015	\$ 62,635.63	Ordinary	39,116.00
Australian Unity Funds Management Ltd	22/06/2015	-\$ 173,897.44	Ordinary	107,728.00
Australian Unity Funds Management Ltd	25/06/2015	-\$ 96,334.90	Ordinary	59,314.00
Australian Unity Funds Management Ltd	26/06/2015	-\$ 69,905.10	Ordinary	43,041.00
Australian Unity Funds Management Ltd	10/07/2015	\$ 3,257.50	Ordinary	2,111.00
Australian Unity Funds Management Ltd	21/07/2015	\$ 3,063.56	Ordinary	1,945.00
Australian Unity Funds Management Ltd	24/07/2015	\$ 1,607.28	Ordinary	1,005.00
Australian Unity Funds Management Ltd	31/07/2015	\$ 411.13	Ordinary	262.00
Australian Unity Funds Management Ltd	13/08/2015	-\$ 641,953.17	Ordinary	417,069.00
Australian Unity Funds Management Ltd	20/08/2015	\$ 8,782.79	Ordinary	5,597.00
Australian Unity Funds Management Ltd	28/08/2015	-\$ 1,537,444.04	Ordinary	977,076.00
Australian Unity Funds Management Ltd	1/09/2015	-\$ 1,542,989.76	Ordinary	949,968.00

This is Annexure 1 of 3 pages (including this page) referred to in Form 604 Notice of change of interests of substantial holder

Signed: 

Catherine Visentin
Secretary

Dated: 8/9/15