

To	<b>Company Announcement Officer</b>
Company	<b>ASX Sydney</b>
Fax Number	<b>1300 300 021 or 9227 0339</b>
CC	
From	<b>Saul Jurkowski</b>
Direct Line	<b>(02) 9222-0042</b>
Direct Fax	<b>(02) 9222-0250</b>
Date	<b>3 January 2003</b>
Pages (inc)	<b>10</b>

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**Notice pursuant to Section 259C(2) for  
AMP Limited**

**FAX**



Cogent Investment Operations Pty Limited ABN 71 002 655 874  
Level 24, 6 O'Connell Street Sydney NSW 2000  
PO Box R209 Royal Exchange NSW 1225  
Tel: 61 2 9222 0000 Fax: 61 2 9222 0255

Notice of Pursuant to a Corporations Law  
Subsection 259C(2) Exemption

To: company name AMP Limited ACN 079 354 519  
Shareholder

name AMP Limited ACN 079 354 519  
and its related bodies corporate)

gives notice of a change in Interests or derivatives exposure

1. Previous notice

Particulars of the shareholder's previous notice under subsection 259C(2) exemption on

insert date (d/m/y) 19/12/02

The notice was dated (d/m/y) 19/12/02

2. Previous and present entitlement to voting shares

The total number and percentage of shares in each class of voting shares in the company to which the shareholder has an interest in or derivative exposure to, when last required and when now required, to give notice are:

Class of voting shares	Previous notice		Present notice	
	Total number of Class	Percentage of Class	Total number of Class	Percentage of Class
Interest	30,873,077	2.66%	30,915,668	2.67%
Derivative Exposure	359,100	0.031%	344,300	0.030%

3. Changes in Interest and derivative exposure

Particulars of each change in, or change in the nature of, the Interests of the shareholder in or derivative exposure to voting shares since the shareholder was last required to give a notice are:

Date of change	Person whose interest / derivatives exposure changed	Nature of change	Consideration given in relation to change	Class and number of shares affected
See Annexure A & C;	See Annexure A & C;	See Annexure A & C;	See Annexure A & C;	See Annexure A & C;

4. Present Interest and derivative exposure

Particulars of each interest in voting shares to which the substantial shareholder is entitled after the change are:

Holder of Interest	Person entitled to be registered as holder	Nature of Interest / derivative exposure	Class and number of shares
See Annexure B & D	See Annexure B & D	See Annexure B & D	See Annexure B & D

5. Change in controlled entities

The following person mentioned in this form have become controlled entities or ceased to be controlled entities of the shareholder in relation to voting shares in the company:

Name	Nature of Association
No changes	

6. Addresses

The addresses of persons named in this form are:

Name	Address
See Annexure E	See Annexure E

Signature

Name: Jeffrey G. Allen

date 02/01/03

Signature: 

The secretary by her attorney - J. Allen pursuant to Power of Attorney dated 7<sup>th</sup> day of February 2001

This notice (pursuant to Corporations Law Subsection 259C(2) exemption) comprises 8 pages in total (including Annexures). Annexure A comprises 1 page. Annexure B comprises 2 pages. Annexure C comprises 1 page. Annexure D comprises 2 pages. Annexure E comprises 2 pages.

This is the annexure of 1 pages marked "A" referred to in the Form signed by AMP Limited and dated 2<sup>nd</sup> January 2003.

Signature 

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7<sup>th</sup> day of February 2001.

**ANNEXURE A**

Date of Change	Persons whose relevant interest has changed	Nature of change	Consideration given in relation to change	Class and Number of shares affected	Persons votes affected
30-Dec-02	AMP Life Limited	Share acquisition	\$39,710.68	Ordinary 3,500	3,500
19-Dec-02	Cogent Nominees Pty Limited	Share acquisition	\$444,855.58	Ordinary 39,091	39,091

This is the annexure of 2 pages marked "B" referred to in the Form signed by AMP Limited and dated 2<sup>nd</sup> January 2003.

Signature 

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7<sup>th</sup> day of February, 2001.

### ANNEXURE B

To: **AMP Limited**

#### 1. Total number of voting shares in which an Interest is held

The shareholder referred to in this notice is:

Shareholder:	AMP Limited ACN 079 354 519
Class of shares:	Ordinary
Total number of shares in which Interest held:	30,915,668
Percentage of total shares in class in which Interest held:	2.67%

#### 2. Details of Interests

- a) (i) Cogent Nominees Pty Limited holds an Interest as registered proprietor of 5,524,654 ordinary shares.
- (ii) AMP Life Limited holds an interest as registered proprietor of 2,161,063 ordinary shares.
- b) Cogent Nominees Pty Limited is a controlled entity of AMP Limited within the meaning of part 2J.2 of the Corporations Law.
- c) The following entities hold an additional Interest to that in 2(a) (pursuant to the acquisition of the underlying shares from a counterparty on the unwinding of swap arrangements).
  - (i) Cogent Nominees Pty Limited holds an additional Interest to that in 2(a) as registered proprietor of 1,467,669 ordinary shares.
  - (ii) AMP Life Limited holds an additional Interest to that in 2(a) as registered proprietor of 17,618,697 ordinary shares.
- d) AMP Life Limited is a controlled entity of AMP Limited within the meaning of Part 2J.2 of the Corporations Law.
- e) AMP- Henderson Global Investors Limited in its capacity as investment manager holds an Interest of 5,219,047 ordinary shares.
- f) AMP- Henderson Global Investors Limited is a controlled entity of AMP Limited within the meaning of Part 2J.2 of the Corporations Law. AMP- Henderson Global Investors Limited acts as an investment manager for AMP related companies and other persons.
- g) Pearl Assurance plc, in its capacity as investment manager holds an Interest of 142,006 ordinary shares.
- h) Henderson Global Investors Limited in its capacity as investment manager holds an Interest of 0 ordinary shares.
- i) London Life Limited in its capacity as investment manager holds an Interest of 7,974 ordinary shares.

- j) AMP- Hendersons Global Investors (NZ) Limited in its capacity as investment manager holds an interest of 242,227 ordinary shares.
- k) Pearl Assurance plc, Henderson Global Investors Limited, London Life Limited and AMP- Hendersons Global Investors (NZ) Limited are controlled entities of AMP within the meaning of Part 2J.2 of the Corporations Law.

### 3. Present registered holders and persons entitled to be registered holders.

Holder of Interest	Registered holder of shares	Person entitled to be registered as holder	Class and number of shares
AMP Life Limited	AMP Life Limited	AMP Life Limited	Ordinary 19,779,760
Pearl Assurance plc	JP Morgan Nominees Australia Limited	Pearl Assurance plc	Ordinary 142,006
London Life Limited	JP Morgan Nominees Australia Limited	London Life Limited	Ordinary 7,974
AMP- Henderson Global Investors (NZ) Limited	New Zealand Central Securities Depository Limited	AMP- Henderson Global Investors (NZ) Limited	Ordinary 242,227
AMP Henderson Global Investors Limited ('AMP-HGI')	Cogent Nominees Pty Ltd	Cogent Nominees Pty Ltd	Ordinary 5,524,654
	Permanent Trustee	United SMF Sector Leaders Australian Equity Fund	Ordinary 126,014
	Commonwealth Custodial Services Limited	Commonwealth Bank Superannuation Plan	Ordinary 411,185
	Westpac Custodian Nominees Limited	Dynamic Australia Fund	Ordinary 15,843
	National Custodian Services Limited	Government Employees Superannuation Board	Ordinary 446,664
	National Custodian Services Limited	Health Superannuation Pty Limited	Ordinary 388,764
	Commonwealth Custodial Services Limited	Local Authorities Superannuation Fund	Ordinary 285,058
	National Custodian Services Limited	One Steel Equities	Ordinary 155,039
	JP Morgan Nominees Australia Limited	BT Australian Equity Fund	Ordinary 20,900
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board	Ordinary 357,024
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme	Ordinary 723,646
	JP Morgan Nominees Australia Limited	Stichting Pensionfonds ABP	Ordinary 1,447,564
	Citicorp Nominees Pty Limited	Stichting Pensionfonds Hoogovens	Ordinary 90,144
	National Custodian Services Limited	UniSuper Limited	Ordinary 751,202
<b>Total</b>			<b>30,915,668</b>

### 4. Consideration

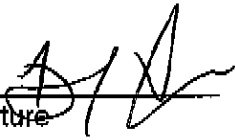
- a) Each of the companies listed in 2(c) acquired an interest in the voting shares referred to in paragraph 2(c) pursuant to the acquisition of the underlying shares from a counterparty on the unwinding of swap arrangements. The consideration paid for these shares was \$ 15.5059 per share being the volume weighted average price (excluding special crossings) on 4<sup>th</sup> November 1999.
- b) The interests in paragraphs (a), (e), (g), (h), (i), (j), and (k) were acquired in the ordinary course of trading on the stockmarket.

### 5. Address

The addresses of persons named in this form are listed in Annexure E.

This is the annexure of 1 page marked "C" referred to in the Form signed by AMP Limited and dated 2<sup>nd</sup> January 2003.

Signature

A handwritten signature in black ink, appearing to be 'J.G. Allen', written over a horizontal line.

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7<sup>th</sup> day of February, 2001.

### ANNEXURE C

All shares referred to in this annexure are ordinary shares

(a) Persons whose derivatives exposure have changed since the last notice:

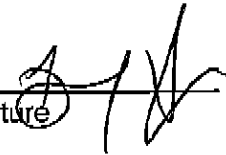
AMP Henderson Global Investors Limited; Pearl Long Term Fund (with Profit and Policyholders subfund)

Nature of change.

(b) Particulars of any contract, scheme, arrangement or other circumstance because of which the change in the derivatives exposure occurred are as follows:

Equity floating-rate swap (finishing)

This is the annexure of 2 pages marked "D" referred to in the Form signed by AMP Limited and dated 2<sup>nd</sup> January 2003.

Signature 

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7<sup>th</sup> day of February, 2001.

### ANNEXURE D

**1. Total number of voting shares in which a derivatives exposure is held**

Shareholder:	AMP Limited ACN 079 354 519
Class of shares:	Ordinary
Total number of shares in which Interest held:	344,300
Percentage of total shares in class in which interest held:	0.030%

**2. Details of derivative exposure to AMP Limited shares**

Exposure (i)

Name of the AMP entity in swap arrangement: Pearl Long Term Fund (with Profit and Policyholders subfund)

Name of Counterparty:

(1) Deutsche Securities Australia Limited

Number of AMP Limited shares in underlying exposure (on the assumption that the counterparty is holding a one for one physical position as a hedge against the swap exposure): 248,836 shares.

Consideration: \$11.70

Documentation: The documentation entered into is as per standard ISDA agreement with supporting confirmations.

(2) ABN AMRO Equities Australia Ltd

Number of AMP Limited shares in underlying exposure (on the assumption that the counterparty is holding a one for one physical position as a hedge against the swap exposure): 24,873 shares.

Consideration: \$12.44

Documentation: The documentation entered into is as per standard ISDA agreement with supporting Confirmations

(4) Solomon Smith Barney

Number of AMP Limited shares in underlying exposure (on the assumption that the counterparty is holding a one for one physical position as a hedge against the swap exposure): 43,985 shares.

Consideration: \$12.67

Documentation: The documentation entered into is as per standard ISDA agreement with supporting Confirmations

(5) Deutsche Securities Australia Limited

Number of AMP Limited shares in underlying exposure (on the assumption that the counterparty is holding a one for one physical position as a hedge against the swap exposure): 26,606 shares.

Consideration: \$11.82

Documentation: The documentation entered into is as per standard ISDA agreement with supporting confirmations

This is the annexure of 2 pages marked "E" referred to in the Form signed by AMP Limited and dated 2<sup>nd</sup> January 2003.

Signature 

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7<sup>th</sup> day of February, 2001.

**ANNEXURE E**

AMP- Hendersons Global Investors (NZ) Limited  
Of City Tower, 95 Customhouse Quay, Wellington NZ

AMP Life Limited  
AMP Foundation Limited  
All of 33 Alfred Street, Sydney 2000

Cogent Nominees Pty Limited  
Of 33 Alfred Street, Sydney 2000

BT Australian Equity Fund  
Locked Bag 7, Royal Exchange Sydney 2001

BHP Superannuation Fund  
Of Level 9, 90 Collins Street, Melbourne 3000

CGU Superannuation Fund  
Of GPO Box 390D, Melbourne VIC 3001

JP Morgan Nominees Australia Limited  
Of 259 George Street, Sydney 2000

Citicorp Nominees Pty Limited  
Of 101 Collins Street, Melbourne 3000

Commonwealth Bank Superannuation Plan  
Of Level 11, 175 Pitt Street, Sydney 2000

Commonwealth Custodial Services Limited  
Of 308 - 315 George Street, Sydney 2000

Dynamic Australia Fund  
Of 16 Boulevard Royal, PO Box 14, L-2010 Luxembourg

Government Employee Superannuation Board  
PO Box J755 Perth, WA 6842

Health Superannuation Pty Limited  
Of 697 Burke Road, Camberwell, Victoria, 3124

Henderson Global Investors Limited  
Of 3 Finsbury Avenue, London EC2M 2PA

Local Authorities Superannuation Board  
Of 468 St. Kilda Road, Melbourne 3000

London Life Limited  
Of 1 Norton Folgate, E16DA, United Kingdom

Medibank Private Limited  
Of 134 Reed Street, Tuggeranong 2900

NAB Nominees Pty Limited  
Of 271 Collins Street, Melbourne 3000

New Zealand Central Securities Depository Limited  
PO Box 2099 Wellington, New Zealand

One Steel Equities  
Level 17, MLC Centre, 19-29 Martin Place, Sydney NSW 2000

Pearl Assurance plc  
of 55 Moorgate, London EC2R 6PA

Permanent Trustee  
35 Clarence Street, Sydney NSW 2000

QLD Local Government Superannuation Board  
Of GPO Box 264, Brisbane 4001

RAA- GIO Insurance Limited  
GPO Box 1499, Adelaide SA 5001

RBC Global Services Pty Limited  
Level 19, 1 Castlereagh Street, Sydney NSW 2000

State Authority Superannuation Scheme  
Level 14, 83 Clarence Street, Sydney 2000

Stichting Pensioenfonds ABP  
Stichting Pensioenfonds Hoogovens  
Both of PO Box 10,000, 1970 CA IJmuiden, The Netherlands

Superannuation Scheme for Australian Universities Limited  
Of Level 28, 367 Collins Street, Melbourne 3000

Tess Superannuation Limited  
Of Level 28, 367 Collins Street, Melbourne 3000

Westpac Custodian Nominees Limited  
Of 50 Pitt Street, Sydney 2000