



Date: 15th July 2003

The Manager
Listings Department
Australian Stock Exchange Limited

Facsimile: 1900 999 279
No. of Pages (incl.): 3

NOTICE OF PERSON CEASING TO BE A SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671 of the Corporations Law, AMP Limited hereby advises that it is no longer a substantial holder in AMP Industrial Trust.

The enclosed ASIC Form 605 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Richard Killalea".

Richard Killalea
Securities Management
BNP Paribas Securities Services
Tel: 61 2 9222 0037

Form 605
Corporations Law
Section 671B
Notice of Ceasing to be a Substantial Holder

To: **AMP Industrial Trust**

ACN/ARSN: **001 777 591**

1. Details of substantial holder

Name: **AMP Limited ACN 079 354 519 and its related bodies corporate.**

The holder ceased to be a substantial holder on **11/07/2003**
 The previous notice was given to the company on **21/10/2002**
 The previous notice was dated **21/10/2002**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

<i>Date of change</i>	<i>Person whose relevant interest changed</i>	<i>Nature of change</i>	<i>Consideration given in relation to change</i>	<i>Class and number of securities affected</i>	<i>Person's votes affected</i>
5-Dec-2002 to 16-Jul-2003	AMP Life Limited	Share acquisition	\$47,165,373.97	Ordinary Shares 44,161,716	44,161,716
18-Oct-2002 to 10-Jul-2003	AMP Life Limited	Share disposal	\$102,661,667.97	Ordinary Shares 87,687,152	87,687,152
5-Mar-2003 to 3-Jul-2003	Cogent Nominees Pty Limited	Share acquisition	\$1,719,957.73	Ordinary Shares 1,446,776	1,446,776
30-Oct-2002 to 2-Jun-2003	Cogent Nominees Pty Limited	Share disposal	\$1,431,258.50	Ordinary Shares 1,266,907	1,266,907
17-Oct-02	Commonwealth Bank Superannuation Plan	Share disposal	\$303,700.57	Ordinary Shares 274,510	274,510
3-Jul-03	Sun Superannuation Fund	Share acquisition	\$17,574.26	Ordinary Shares 14,775	14,775
19-Dec-2002 to 12-Feb-2003	Sun Superannuation Fund	Share disposal	\$3,897.97	Ordinary Shares 3,463	3,463
2-Jul-2003 to 3-Jul-2003	Telstra Listed Property Trust	Share acquisition	\$97,529.29	Ordinary Shares 82,013	82,013
18-Oct-2002 to 12-Feb-2003	Telstra Listed Property Trust	Share disposal	\$127,678.18	Ordinary Shares 113,650	113,650
13-Jun-03	Goldman Sachs, Hong Kong	Share acquisition	\$102,588.98	Ordinary Shares 81,981	81,981

3. Change in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN Nature of association
 No Changes

4. Addresses

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

Name	Address
AMP Limited	33 Alfred Street, Sydney NSW 2000
AMP Life Limited	33 Alfred Street, Sydney NSW 2000
AMP Henderson Global Investors Limited	33 Alfred Street, Sydney NSW 2000
AMP Henderson Global Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington, N.Z.
BT Australian Equity Fund	Locked Bag 7, Royal Exchange, Sydney NSW 1225
Citicorp Nominees Pty Limited	101 Collins Street, Melbourne VIC 3000
Cogent Nominees Pty Limited	Level 5, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Superannuation Plan	Level 11, 175 Pitt Street, Sydney NSW 2000
Commonwealth Custodial Services Limited	308 - 315 George Street, Sydney NSW 2000
Dynamic Australia Fund	16 Boulevard Royal, PO Box 14, L-2010, Luxembourg
Equisuper	171 Flinders Street, Melbourne VIC 3000
Government Employee Superannuation Board	PO Box J755, Perth WA 6842
Health Superannuation Pty Limited	697 Burke Road, Camberwell Victoria 3124
Henderson Global Investors Limited	3 Finsbury Avenue, London EC2M 2PA, United Kingdom
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
Local Authorities Superannuation Board	488 St. Kilda Road, Melbourne VIC 3000
London Life Limited	1 Norton Folgate, E16DA, United Kingdom
National Custodian Services Limited	271 Collins Street, Melbourne VIC 3000
New Zealand Central Securities Depository Limited	PO Box 2099, Wellington, New Zealand
Pearl Assurance plc	55 Moorgate, London EC2R 6PA, United Kingdom
Permanent Trustee	35 Clarence Street, Sydney NSW 2000
Perpetual Nominees Pty Limited	Level 19, 1 Castlereagh Street, Sydney NSW 2000
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001
State Authority Superannuation Scheme	Level 14, 83 Clarence Street, Sydney NSW 2000
Stichting Pensioenfonds Hoogovens	PO Box 10,000, 1970 CA IJmuiden, The Netherlands
Stichting Pensioenfonds ABP	PO Box 10,000, 1970 CA IJmuiden, The Netherlands
Sun Superannuation Fund	271 Collins Street, Melbourne VIC 3000
UniSuper Small Companies Fund	Level 28, 367 Collins Street, Melbourne VIC 3000
UniSuper Limited	Level 28, 367 Collins Street, Melbourne VIC 3000
QLD Local Government Superannuation Board	GPO Box 264, Brisbane QLD 4001
Telstra Listed Property Trust	Level 3, 215 Spring Street, Melbourne VIC 3000
United SMF Sector Leaders Australian Equity	Level 3, 30 Collins Street, Melbourne VIC 3000
Westpac Custodian Nominees Limited	50 Pitt Street, Sydney NSW 2000

Name: Richard Killalea - authorised signatory

Signature:



Date:

14/7/03

This notice of change of interests of substantial holder (ASIC Form 605) comprises 2 pages in total.