



Date: 11-Dec-03

The Manager
Listings Department
Australian Stock Exchange Limited

Facsimile: 1900 999 279

No. of Pages (incl.): 4

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited hereby advises of a change in its relevant interest in Macquarie ProLogis Trust.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Gavin Young".

Gavin Young
Manager, Corporate Actions
BNP Paribas Securities Services
Tel: 61 2 9222 0045

**Form 604
Corporations Law
Section 671B**

Notice of Change of Interests of Substantial Holder

To: Macquarie ProLogis Trust

ACN/ARSN: 100 649 536

1. Details of substantial holder

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

There was a change in the interests of the substantial holder on 09-Dec-2003
The previous notice was given to the company on 29-Jul-2003
The previous notice was dated 24-Jul-2003

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Fully Paid	36,841,230	7.05%	36,531,044	6.02%

3. 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:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of shares affected	Person's votes affected
5-Aug-2003 to 5-Dec-2003	AMP Life Limited	Share acquisition	\$7,643,320.56	Ordinary Shares 6,966,114	6,966,114
28-Jul-2003 to 9-Dec-2003	AMP Life Limited	Share disposal	-\$9,635,737.66	Ordinary Shares - 6,627,925	-6,627,925
29-Aug-03	Cogent Investment Operations Pty Limited <Non Resident A/c>	Share acquisition	\$139,839.00	Ordinary Shares 150,000	150,000
05-Nov-03	Cogent Investment Operations Pty Limited <Non Resident A/c>	Share disposal	-\$155,844.00	Ordinary Shares - 150,000	-150,000
28-Jul-2003 to 30-Oct-2003	Cogent Nominees Pty Limited	Share acquisition	\$10,710,943.61	Ordinary Shares 9,643,567	9,643,567
25-Jul-2003 to 28-Nov-2003	Cogent Nominees Pty Limited	Share disposal	-\$9,633,262.20	Ordinary Shares - 8,891,280	-8,891,280
24-Sep-03	Commonwealth Bank Superannuation Plan	Share acquisition	\$21,250.94	Ordinary Shares 20,015	20,015
21-Aug-2003 to 8-Dec-2003	Commonwealth Bank Superannuation Plan	Share disposal	-\$350,511.44	Ordinary Shares - 307,359	-307,359
21-Aug-2003 to 8-Oct-2003	Sun Superannuation Fund	Share acquisition	\$93,105.47	Ordinary Shares 83,471	83,471
28-Jul-2003 to 28-Nov-2003	Sun Superannuation Fund	Share disposal	-\$69,592.77	Ordinary Shares - 62,361	-62,361
21-Aug-2003 to 9-Oct-2003	Telstra Listed Property Trust	Share acquisition	\$517,228.20	Ordinary Shares 463,717	463,717
25-Jul-2003 to 28-Nov-2003	Telstra Listed Property Trust	Share disposal	-\$391,737.53	Ordinary Shares - 352,214	-352,214
20-Aug-2003 to 22-Aug-2003	UniSuper Limited	Share disposal	-\$1,427,339.71	Ordinary Shares - 1,251,108	-1,251,108

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	Nature of relevant interest	Class and number of securities	Person's votes affected
AMP Life Limited	AMP Life Limited	AMP Life Limited	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name. AMP Life Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law.	Ordinary Fully Paid: 12,749,449	12,749,449
AMP (UK) PLC	JP Morgan Nominees Australia Limited	AMP (UK) PLC	AMP (UK) PLC is a controlled body corporate of AMP Limited within the meaning of Section 606(3) of the Corporations Law.	Ordinary Fully Paid: 0	-
Henderson Global Investors Limited	JP Morgan Nominees Australia Limited	Henderson Global Investors Limited	Henderson Global Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law.	Ordinary Fully Paid: 0	-

London Life Limited	JP Morgan Nominees Australia Limited	London Life Limited	London Life Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 0	-
Henderson Global Investors Limited	National Custodian Services Limited	MN Services Asian Real Estate Portfolio	Henderson Global Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 0	-
AMP- Henderson Global Investors (NZ) Limited ('AHGI NZ')	New Zealand Central Securities Depository Limited	AMP- Henderson Global Investors (NZ) Limited	AHGI NZ is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 0	-
Pearl Assurance PLC	JP Morgan Nominees Australia Limited	Pearl Assurance PLC	Pearl Assurance PLC is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 0	-
AMP Henderson Global Investors Limited ('AHGI')	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	AHGI, in its capacity as the investment manager for the persons or trusts listed besides its name, has the power to control voting and/or the disposal of securities. AHGI is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 13,514,592	13,514,592
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited		Ordinary Fully Paid: 7,893,317	7,893,317
	Cogent Investment Operations Pty Limited <Non Resident A/c>	Cogent Investment Operations Pty Limited <Non Resident A/c>		Ordinary Fully Paid: 0	-
	Aegard Capital Management Limited	Aegard SMA No. 6		#N/A	#N/A
	Commonwealth Custodial Services Limited	Local Authorities Superannuation Fund		#N/A	#N/A
	Citicorp Nominees Pty Limited	Stichting Pensiofond Hoogovens		#N/A	#N/A
	Goldman Sachs	AHGI Australian Equity Market Neutral Fund		#N/A	#N/A
	JP Morgan Nominees Australia Limited	Stichting Pensiofonds ABP		#N/A	#N/A
	JP Morgan Nominees Australia Limited	BT Australian Equity Fund		#N/A	#N/A
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board		#N/A	#N/A
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme		#N/A	#N/A
	National Custodian Services Limited	Government Employees Superannuation Board		#N/A	#N/A
	National Custodian Services Limited	Commonwealth Bank Superannuation Plan		Ordinary Fully Paid: 800,000	800,000
	National Custodian Services Limited	Health Superannuation Pty Limited		#N/A	#N/A
	National Custodian Services Limited	Equisuper		#N/A	#N/A
	National Custodian Services Limited	Sun Superannuation Fund		Ordinary Fully Paid: 241,066	241,066
	National Custodian Services Limited	UniSuper Limited		#N/A	#N/A
	National Custodian Services Limited	Telstra Listed Property Trust		Ordinary Fully Paid: 1,332,620	1,332,620
	Westpac Custodian Nominees Limited	Dynamic Australia Fund		#N/A	#N/A
	Permanent Trustee	United SMF Sector Leaders Australian Equity Fund		#N/A	#N/A

Total: 36,531,044

5. 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 shareholder in relation to voting interests in the company or scheme are as follows:

Name and ACN	Nature of association
No Changes	

6. Addresses

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

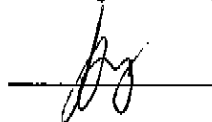
Name	Address
AMP Life Limited	50 Bridge Street, Sydney NSW 2000
AMP Limited	Level 24, 33 Alfred Street, Sydney NSW 2000

AMP Henderson Global Investors Limited
 AMP Henderson Global Investors (NZ) Limited
 Asgard Capital Management Limited
 BT Australian Equity Fund
 Citicorp Nominees Pty Limited
 Cogent Investment Operations Pty Limited
 Cogent Nominees Pty Limited
 Commonwealth Bank Superannuation Plan
 Commonwealth Custodial Services Limited
 Dynamic Australia Fund
 Equipsuper
 Government Employee Superannuation Board
 Health Superannuation Pty Limited
 Henderson Global Investors Limited
 JP Morgan Nominees Australia Limited
 Local Authorities Superannuation Board
 London Life Limited
 MN Services Asian Real Estate
 National Custodian Services Limited
 New Zealand Central Securities Depository Limited
 Pearl Assurance plc
 Permanent Trustee
 QLD Local Government Superannuation Board
 State Authority Superannuation Scheme
 Stichting Pensioenfond Hoogovens
 Stichting Pensioenfond ABP
 Sun Superannuation Fund
 UniSuper Small Companies Fund
 UniSuper Limited
 Tetra Listed Property Trust
 United SMF Sector Leaders Australian Equity Fund
 Westpac Custodian Nominees Limited

Level 20, 33 Alfred Street, Sydney NSW 2000
 City Tower, 95 Custom House Quay, Wellington,
 PO Box 7817, Cloisters Square WA 8850
 Locked Bag 7, Royal Exchange, Sydney NSW 1225
 Level 16, 120 Collins Street, Melbourne VIC 3000
 Level 6, 60 Castlereagh Street, Sydney NSW 2000
 Level 6, 60 Castlereagh Street, Sydney NSW 2000
 Level 11, 175 Pitt Street, Sydney NSW 2000
 308 - 315 George Street, Sydney NSW 2000
 18 Boulevard Royal, PO Box 14, L-2010,
 171 Flinders Street, Melbourne VIC 3000
 PO Box J755, Perth WA 8842
 697 Burke Road, Camberwell VIC 3124
 3 Finsbury Ave, London EC2M 2FA, United
 259 George Street, Sydney NSW 2000
 486 St. Kilda Road, Melbourne VIC 3000
 1 Norton Folgate, E16DA, United Kingdom
 c/- 271 Collins Street, Melbourne VIC 3000
 271 Collins Street, Melbourne VIC 3000
 PO Box 2099, Wellington, New Zealand
 55 Moorgate, London EC2R 6PA, United Kingdom
 35 Clarence Street, Sydney NSW 2000
 Of GPO Box 264, Brisbane QLD 4001
 Level 14, 83 Clarence Street, Sydney NSW 2000
 PO Box 10,000, 1970 CA Umliden, The
 PO Box 10,000, 1970 CA Umliden, The
 271 Collins Street, Melbourne VIC 3000
 Level 28, 387 Collins Street, Melbourne VIC 3000
 Level 28, 387 Collins Street, Melbourne VIC 3000
 Level 3, 215 Spring Street, Melbourne VIC 3000
 Level 3, 30 Collins Street, Melbourne VIC 3000
 50 Pitt Street, Sydney NSW 2000

Name: Gavin Young - authorised signatory

Signature:



Date:

11/12/03

This notice of change of interests of substantial holder (ASIC Form 604) comprises 3 pages in total.