



Date: 28-Jun-05

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): 3

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 Diversified Utility and Engery Trusts.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

Peter Snodgrass
Head of Custody
BNP Paribas Securities Services
Phone: 02 9222 0200

Form 604
Corporations Law
Section 671B

Notice of Change of Interests of Substantial Holder

To: **Diversified Utility and Engery Trusts**

ACN/ARSN: 109 363 037 DUET1
109 363 135 DUET2

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 24-Jun-2005
The previous notice was given to the company on 20-Dec-2004
The previous notice was dated 17-Dec-2004

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
Fully Paid Staple Units	135,243,528	32.87%	133,560,490	31.65%

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
23-Dec-04	AMP Capital Aust. Equity Market Neutral Fund	Share acquisition	\$26,235.63	Fully Paid Staple Units 10,934	10,934
17-Dec-2004 to 19-Apr-2005	AMP Capital Investors Limited	Share acquisition	\$1,647,027.01	Fully Paid Staple Units 655,550	655,550
7-Mar-2005 to 27-Jun-2005	AMP Capital Investors Limited	Share disposal	-\$2,294,567.13	Fully Paid Staple Units -927,059	-927,059
22-Dec-2004 to 29-Dec-2004	AMP Henderson Global Investors (NZ) Limited	Share disposal	-NZD\$2,982,342.59	Fully Paid Staple Units -1,180,165	-1,180,165
23-Dec-2004 to 27-May-2005	AMP Life Limited	Share acquisition	\$12,786,650.61	Fully Paid Staple Units 5,319,782	5,319,782
10-Mar-2005 to 24-Jun-2005	AMP Life Limited	Share disposal	-\$6,738,256.85	Fully Paid Staple Units -2,749,859	-2,749,859
23-Dec-2004 to 15-Feb-2005	Cogent Nominees Pty Limited	Share acquisition	\$467,836.88	Fully Paid Staple Units 192,130	192,130
10-Feb-2005 to 24-Jun-2005	Cogent Nominees Pty Limited	Share disposal	-\$1,206,547.77	Fully Paid Staple Units -484,119	-484,119
23-Dec-2004 to 22-Jun-2005	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$6,635,379.49	Fully Paid Staple Units 2,744,450	2,744,450
7-Jan-2005 to 24-Jun-2005	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$8,208,886.67	Fully Paid Staple Units -3,402,218	-3,402,218
23-Dec-04	Commonwealth Bank Officers Superannuation Corporation Pty Ltd A/T for the Officers' Superannuation Fund.	Share acquisition	\$77,641.74	Fully Paid Staple Units 32,359	32,359
21-Jan-2005 to 24-Jun-2005	Commonwealth Bank Officers Superannuation Corporation Pty Ltd A/T for the Officers' Superannuation Fund.	Share disposal	-\$439,063.28	Fully Paid Staple Units -178,276	-178,276
23-Dec-2004 to 23-Mar-2005	Equisuper	Share acquisition	\$357,674.48	Fully Paid Staple Units 149,951	149,951
14-Feb-2005 to 24-Jun-2005	Equisuper	Share disposal	-\$1,470,601.65	Fully Paid Staple Units -578,000	-578,000
23-Dec-04	Government Employees Superannuation Board	Share acquisition	\$83,025.00	Fully Paid Staple Units 34,603	34,603
22-Apr-2005 to 24-Jun-2005	Government Employees Superannuation Board	Share disposal	-\$671,476.33	Fully Paid Staple Units -274,614	-274,614
23-Dec-04	Queensland Local Government Superannuation Board	Share acquisition	\$44,820.00	Fully Paid Staple Units 18,680	18,680
22-Apr-2005 to 24-Jun-2005	Queensland Local Government Superannuation Board	Share disposal	-\$418,686.80	Fully Paid Staple Units -170,596	-170,596
23-Dec-04	State Authority Superannuation Scheme	Share acquisition	\$247,714.88	Fully Paid Staple Units 103,243	103,243
20-May-2005 to 24-Jun-2005	State Authority Superannuation Scheme	Share disposal	-\$741,683.59	Fully Paid Staple Units -299,235	-299,235
23-Dec-2004 to 4-Feb-2005	Stichting Pensioenfonds - ABP	Share acquisition	\$655,748.88	Fully Paid Staple Units 266,378	266,378
18-Apr-2005 to 24-Jun-2005	Stichting Pensioenfonds - ABP	Share disposal	-\$1,695,806.41	Fully Paid Staple Units -692,983	-692,983
23-Dec-04	Stichting Pensioenfonds Hoogovens	Share acquisition	\$14,715.00	Fully Paid Staple Units 6,133	6,133
24-Dec-2004 to 24-Jun-2005	Stichting Pensioenfonds Hoogovens	Share disposal	-\$172,641.94	Fully Paid Staple Units -72,010	-72,010
23-Dec-04	UniSuper Limited	Share acquisition	\$185,371.61	Fully Paid Staple Units 77,260	77,260
20-May-2005 to 24-Jun-2005	UniSuper Limited	Share disposal	-\$571,136.71	Fully Paid Staple Units -230,452	-230,452

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	Fully Paid Staple Units: 88,780,889	88,780,889
AMP Capital Investors Limited ('AMP Capital')	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	AMP Capital, 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. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Staple Units: 35,836,139	35,836,139
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited		Fully Paid Staple Units: 1,659,861	1,659,861
	Citicorp Nominees Pty Limited	Stichting Pensiofonds Hoogovens		Fully Paid Staple Units: 43,123	43,123
	Goldman Sachs	AMP Capital Australian Equity Market Neutral Fund		Fully Paid Staple Units: 205,272	205,272
	Goldman Sachs	AMP Capital Investors Australian Long Short Fund		Fully Paid Staple Units: 1,182,327	1,182,327
	JP Morgan Nominees Australia Limited	Stichting Pensiofonds ABP		Fully Paid Staple Units: 565,395	565,395
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board		Fully Paid Staple Units: 180,084	180,084
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme		Fully Paid Staple Units: 1,638,933	1,638,933
	JP Morgan Nominees Australia Limited	State Authority Superannuation Enhanced Index Share Fund		Fully Paid Staple Units: 267,430	267,430
	National Nominees Pty Limited	Government Employees Superannuation Board		Fully Paid Staple Units: 374,989	374,989
	National Nominees Pty Limited	Commonwealth Bank Officers Superannuation Corporation Pty Ltd as trustee for the Officers' Superannuation Fund		Fully Paid Staple Units: 429,207	429,207
	National Nominees Pty Limited	Equisuper		Fully Paid Staple Units: 976,910	976,910
	National Nominees Pty Limited	UniSuper Limited		Fully Paid Staple Units: 1,219,931	1,219,931
Total:					133,560,490

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	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington, N.Z.
Citicorp Nominees Pty Limited	Level 15, 120 Collins Street, Melbourne VIC 3000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Officers Superannuation Corporation Pty Ltd	9th Floor, 48 Martin Place, Sydney NSW 2000
Equisuper	171 Flinders Street, Melbourne VIC 3000
Goldman Sachs Asia LLC	68th Floor, 2 Queens Road, Central Hong Kong
Government Employee Superannuation Board	PO Box J755, Perth WA 6842
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
National Custodian Services Limited	271 Collins Street, Melbourne VIC 3000
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001
State Authority Superannuation Scheme	Level 14, 83 Clarence Street, Sydney NSW 2000
State Authority Superannuation Enhanced Index Share Fund	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
UniSuper Limited	Level 28, 367 Collins Street, Melbourne VIC 3000