



Date: 21/07/05

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 Energy Trusts.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

Carol Tortell
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 Energy Trusts**

ACN/ARSN: 109 363 037

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 20/07/05
The previous notice was given to the company on 06-Jul-2005
The previous notice was dated 30-Jun-2005

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 Stapled Units	128,936,559	30.56%	123,680,939	29.31%

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
01-Jul-05	AMP Life Limited	Share acquisition	\$178,089.78	Fully Paid Stapled Units 71,522	71,522
4-Jul-2005 to 19-Jul-2005	AMP Life Limited	Share disposal	-\$4,425,463.32	Fully Paid Stapled Units -1,793,807	-1,793,807
07-Jul-05	Cogent Nominees Pty Limited	Share acquisition	\$42,672.00	Fully Paid Stapled Units 17,780	17,780
4-Jul-2005 to 19-Jul-2005	Cogent Nominees Pty Limited	Share disposal	-\$1,137,853.26	Fully Paid Stapled Units -460,999	-460,999
19-Jul-05	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$83,038.24	Fully Paid Stapled Units 33,239	33,239
1-Jul-2005 to 19-Jul-2005	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$3,947,391.38	Fully Paid Stapled Units -1,599,882	-1,599,882
4-Jul-2005 to 19-Jul-2005	Equisuper	Share disposal	-\$720,383.59	Fully Paid Stapled Units -291,862	-291,862
4-Jul-2005 to 19-Jul-2005	State Authority Superannuation Scheme	Share disposal	-\$1,386,535.23	Fully Paid Stapled Units -561,752	-561,752
13-Jul-2005 to 14-Jul-2005	Stichting Pensioenfonds - ABP	Share disposal	-\$606,392.24	Fully Paid Stapled Units -250,000	-250,000
19-Jul-05	UniSuper Limited	Share acquisition	\$16,233.41	Fully Paid Stapled Units 6,498	6,498
4-Jul-2005 to 19-Jul-2005	UniSuper Limited	Share disposal	-\$1,052,348.71	Fully Paid Stapled Units -426,357	-426,357

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 Stapled Units: 85,388,307	85,388,307
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 Stapled Units: 32,954,576	32,954,576
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited		Fully Paid Stapled Units: 969,867	969,867
	Citicorp Nominees Pty Limited	Stichting Pensioenfonds Hoogovens		Fully Paid Stapled Units: 41,115	41,115

Goldman Sachs	AMP Capital Australian Equity Market Neutral Fund	Fully Paid Stapled Units: 205,272	205,272
Goldman Sachs	AMP Capital Investors Australian Long Short Fund	Fully Paid Stapled Units: 1,182,327	1,182,327
JP Morgan Nominees Australia Limited	Stichting Pensioenfonds ABP	Fully Paid Stapled Units: 232,549	232,549
JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board	Fully Paid Stapled Units: 157,275	157,275
JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme	Fully Paid Stapled Units: 640,868	640,868
JP Morgan Nominees Australia Limited	State Authority Superannuation Enhanced Index Share Fund	Fully Paid Stapled Units: 267,430	267,430
National Nominees Pty Limited	Government Employees Superannuation Board	Fully Paid Stapled Units: 345,298	345,298
National Nominees Pty Limited	Commonwealth Bank Officers Superannuation Corporation Pty Ltd as trustee for the Officers' Superannuation Fund	Fully Paid Stapled Units: 419,483	419,483
National Nominees Pty Limited	Equipsuper	Fully Paid Stapled Units: 395,662	395,662
National Nominees Pty Limited	UniSuper Limited	Fully Paid Stapled Units: 480,910	480,910
Total:			123,680,939

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:

<i>Name and ACN</i>	<i>Nature of association</i>
No Changes	

6. Addresses

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

<i>Name</i>	<i>Address</i>
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
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
Equipsuper	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

This notice of change of interests of substantial holder (ASIC Form 604) comprises 2 page/s in total.