



Date: 11th June 2009

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): 2

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 Australand Assets Trust.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

Glen Moran
Head of Corporate Actions
BNP Paribas Securities Services
Phone: 02 9222 0091

Form 604
Corporations Law
Section 671B
Notice of Change of Interests of Substantial Holder

To: **Australand Assets Trust**

ACN/ARSN: 115 338 513

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 9th June 2009
The previous notice was given to the company on 26-May-2009
The previous notice was dated 22-May-2009

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 Australand Subordinated Step-Up Exchangable Trust Securities (Assets)	192,182	6.99%	163,880	5.96%

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
28-May-2009 to 9-Jun-2009	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$1,425,319.16	Fully Paid Australand Subordinated Step-Up Exchangable Trust Securities (Assets) -28,302	-28,302

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 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	Fully Paid Australand Subordinated Step-Up Exchangable Trust Securities (Assets): 14,330	14,330
	JP Morgan Nominees Australia Limited	Alternative Fixed Income Fund - Investing Trust No.1		Fully Paid Australand Subordinated Step-Up Exchangable Trust Securities (Assets): 149,550	149,550
Total:					163,880

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 Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000