



ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

Company Sydney Stock Exchange

Facsimile Number 1900 999 279

Attention Manager Companies

cc:

From Steve Rouvray

Date 10 January 2007

Number of pages including this page 10

If all pages are not received please telephone 02 9234 8403

Subject FORM 603

Dear Sir

Attached please find an amended Form 603 Initial Substantial Shareholder Notice in relation to DB RREEF Trust to replace the one dated 8 December 2006.

Yours faithfully

A handwritten signature in black ink, appearing to be "SR" followed by a stylized flourish.

Steve Rouvray
Secretary



ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

10 January 2007

The Secretary
DB RREEF Trust
Level 9
343 George Street
SYDNEY NSW 2000

Fax: 02 9017 1102

Dear Sir,

Enclosed please find an amended Form 603 Initial Substantial Shareholder Notice to replace that dated 8 December 2006.

Yours faithfully

A handwritten signature in black ink, appearing to be "Steve Rouvray", written over a horizontal line.

Steve Rouvray
Secretary

AMENDED**Form 603**Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme DB REEF Trust

ACN/ARSN _____

1. Details of substantial holder (1)Name ING Australia Holdings Limited (and related entities as per Annexure A)ACN/ARSN (if applicable) 006 459 596The holder became a substantial holder on 05 /12 /2006**2. Details of 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ordinary units	151524910	151524910	5.32%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
	refer Annexure C	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	refer Annexure C		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
	Refer Annexure B			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	Related entities

7. Addresses

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

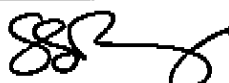
Name	Address
	refer Annexure C

Signature

print name S S ROUVRAY

capacity SECRETARY

sign here



date 10 / 01 / 2007

DIRECTIONS

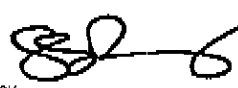
- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 606 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE 'B'

Changes in relevant interests

This is the annexure marked 'B' of 4 pages referred to in the form 603 Initial substantial shareholder signed by me on: **10-04-07**


S S Rouvray
Secretary, ING Australia Holdings Limited

	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
		Buy of Units on ASX	12,440	8,000	8,000
9/08/2006	CFSTEI	Buy of Units on ASX	12,440	8,000	8,000
9/08/2006	T9101	Buy of Units on ASX	610,462	392,000	392,000
9/08/2006	T9101	Buy of Units on ASX	270,729	175,000	175,000
10/08/2006	B9611	Buy of Units on ASX	185,643	120,000	120,000
10/08/2006	T9101	Buy of Units on ASX	417,696	270,000	270,000
10/08/2006	T9302	Buy of Units on ASX	7,834	5,000	5,000
11/08/2006	CFSTEI	Buy of Units on ASX	23,502	15,000	15,000
11/08/2006	X1040	Buy of Units on ASX	416,764	266,000	266,000
11/08/2006	B9611	Buy of Units on ASX	428,298	274,000	274,000
11/08/2006	T9101	Buy of Units on ASX	553,074	353,000	353,000
11/08/2006	T9302	Buy of Units on ASX	449,566	287,000	287,000
11/08/2006	L4541	Buy of Units on ASX	131,810	84,000	84,000
11/08/2006	L4543	Buy of Units on ASX	7,716	5,000	5,000
21/08/2006	CFSTEI	Buy of Units on ASX	7,741	5,000	5,000
21/08/2006	X1040	Buy of Units on ASX	678,989	440,000	440,000
21/08/2006	T9101	Buy of Units on ASX	212,339	138,500	138,500
24/08/2006	INGL	Buy of Units on ASX	1,686,009	1,100,000	1,100,000
25/08/2006	INGL	Buy of Units on ASX	70,335	45,000	45,000
31/08/2006	INGL	Buy of Units on ASX	718,524	450,000	450,000
7/09/2006	INGL	Buy of Units on ASX	347,985	220,000	220,000
11/09/2006	INGL	Buy of Units on ASX	1,810,680	1,120,000	1,120,000
14/09/2006	INGL	Buy of Units on ASX	119,754	75,000	75,000
29/09/2006	INGL	Buy of Units on ASX	152,666	91,429	91,429
18/10/2006	INGL	Buy of Units on ASX	80,947	48,571	48,571
26/10/2006	INGL	Buy of Units on ASX	184,485	110,000	110,000
26/10/2006	INGL	Buy of Units on ASX	716,085	448,000	448,000
26/10/2006	INGL	Buy of Units on ASX	771,419	447,582	447,582
23/11/2006	INGL	Buy of Units on ASX	578,148	335,445	335,445
24/11/2006	INGL	Buy of Units on ASX	392,155	223,630	223,630
27/11/2006	INGL	Buy of Units on ASX	389,354	223,630	223,630
28/11/2006	INGL	Buy of Units on ASX	195,517	111,815	111,815
29/11/2006	INGL	Buy of Units on ASX	1,799,979	1,069,224	1,069,224
5/12/2006	INGL	Buy of Units on ASX	725,187	430,776	430,776
5/12/2006	INGL	Buy of Units on ASX	352,841	212,500	212,500
6/12/2006	INGL	Buy of Units on ASX	487,484	281,548	281,548
15/12/2006	INGL	Buy of Units on ASX	61,325	40,000	40,000
24/08/2006	INGL	Buy of Units on ASX	475,145	310,000	310,000
25/09/2006	INGL	Buy of Units on ASX	7,815	5,000	5,000
31/08/2006	INGL	Buy of Units on ASX	223,541	140,000	140,000
7/09/2006	INGL	Buy of Units on ASX	102,814	65,000	65,000
11/09/2006	INGL	Buy of Units on ASX	527,037	328,000	328,000
14/09/2006	INGL	Buy of Units on ASX	55,885	35,000	35,000
29/09/2006	INGL	Buy of Units on ASX	20,237	12,143	12,143
18/10/2006	INGL	Buy of Units on ASX	38,171	22,857	22,857
18/10/2006	INGL	Buy of Units on ASX	55,340	33,000	33,000
26/10/2006	INGL	Buy of Units on ASX	210,984	132,000	132,000
26/10/2006	INGL	Buy of Units on ASX	220,975	128,211	128,211
23/11/2006	INGL	Buy of Units on ASX	165,453	95,997	95,997
24/11/2006	INGL	Buy of Units on ASX	112,225	63,998	63,998
27/11/2006	INGL	Buy of Units on ASX	111,424	63,998	63,998
28/11/2006	INGL	Buy of Units on ASX	55,953	31,999	31,999
29/11/2006	INGL	Buy of Units on ASX	503,995	299,383	299,383
5/12/2006	INGL	Buy of Units on ASX	203,052	120,617	120,617
5/12/2006	INGL	Buy of Units on ASX	99,654	60,000	60,000
5/12/2006	INGL	Buy of Units on ASX	139,566	80,607	80,607
15/12/2006	INGL	Buy of Units on ASX	7,716	5,000	5,000
21/08/2006	INGIM	Buy of Units on ASX	2,300	1,500	1,500
24/08/2006	INGIM	Buy of Units on ASX	30,655	20,000	20,000
25/08/2006	INGIM	Buy of Units on ASX	3,507	2,500	2,500
31/08/2006	INGIM	Buy of Units on ASX	15,967	10,000	10,000
7/09/2006	INGIM	Buy of Units on ASX	3,954	2,500	2,500
11/09/2006	INGIM	Buy of Units on ASX	33,950	21,000	21,000
14/09/2006	INGIM	Buy of Units on ASX	8,350	5,000	5,000
18/10/2006	INGIM	Buy of Units on ASX	5,031	3,000	3,000
26/10/2006	INGIM	Buy of Units on ASX	12,787	8,000	8,000
26/10/2006	INGIM	Buy of Units on ASX	13,562	7,869	7,869
23/11/2006	INGIM	Buy of Units on ASX	9,390	5,448	5,448
24/11/2006	INGIM	Buy of Units on ASX			

27/11/2006	INGIM	Buy of Units on ASX	6,369	3,632	3,632
28/11/2006	INGIM	Buy of Units on ASX	6,324	3,632	3,632
29/11/2006	INGIM	Buy of Units on ASX	3,175	1,816	1,816
5/12/2006	INGIM	Buy of Units on ASX	33,600	19,959	19,959
5/12/2006	INGIM	Buy of Units on ASX	13,537	8,041	8,041
8/12/2006	INGIM	Buy of Units on ASX	5,813	3,500	3,500
15/12/2006	INGIM	Buy of Units on ASX	8,657	5,000	5,000
21/08/2006	INGIM	Buy of Units on ASX	7,741	5,000	5,000
24/08/2006	INGIM	Buy of Units on ASX	7,666	5,000	5,000
25/08/2006	INGIM	Buy of Units on ASX	84,300	55,000	55,000
7/09/2006	INGIM	Buy of Units on ASX	39,915	25,000	25,000
11/09/2006	INGIM	Buy of Units on ASX	15,818	10,000	10,000
14/09/2006	INGIM	Buy of Units on ASX	92,151	57,000	57,000
26/10/2006	INGIM	Buy of Units on ASX	13,418	8,000	8,000
26/10/2006	INGIM	Buy of Units on ASX	35,164	22,000	22,000
23/11/2006	INGIM	Buy of Units on ASX	40,886	23,606	23,606
24/11/2006	INGIM	Buy of Units on ASX	30,462	17,674	17,674
27/11/2006	INGIM	Buy of Units on ASX	20,663	11,783	11,783
28/11/2006	INGIM	Buy of Units on ASX	20,515	11,783	11,783
29/11/2006	INGIM	Buy of Units on ASX	10,301	5,891	5,891
5/12/2006	INGIM	Buy of Units on ASX	96,679	57,429	57,429
5/12/2006	INGIM	Buy of Units on ASX	38,952	23,138	23,138
6/12/2006	INGIM	Buy of Units on ASX	20,761	12,500	12,500
15/12/2006	INGIM	Buy of Units on ASX	25,835	14,921	14,921
24/08/2006	INGFML	Buy of Units on ASX	482,936	315,000	315,000
25/08/2006	INGFML	Buy of Units on ASX	1,563,390	1,020,000	1,020,000
31/08/2006	INGFML	Buy of Units on ASX	46,890	30,000	30,000
7/09/2006	INGFML	Buy of Units on ASX	646,872	405,000	405,000
11/09/2006	INGFML	Buy of Units on ASX	340,076	215,000	215,000
14/09/2006	INGFML	Buy of Units on ASX	1,679,729	1,039,000	1,039,000
25/09/2006	INGFML	Buy of Units on ASX	71,852	45,000	45,000
18/10/2006	INGFML	Buy of Units on ASX	76,342	45,714	45,714
18/10/2006	INGFML	Buy of Units on ASX	40,474	24,286	24,286
19/10/2006	INGFML	Buy of Units on ASX	82,181	50,000	50,000
26/10/2006	INGFML	Buy of Units on ASX	83,848	50,000	50,000
26/10/2006	INGFML	Buy of Units on ASX	668,114	418,000	418,000
23/11/2006	INGFML	Buy of Units on ASX	736,318	427,216	427,216
24/11/2006	INGFML	Buy of Units on ASX	592,693	320,676	320,676
27/11/2006	INGFML	Buy of Units on ASX	374,889	213,784	213,784
28/11/2006	INGFML	Buy of Units on ASX	372,211	213,784	213,784
29/11/2006	INGFML	Buy of Units on ASX	186,909	106,892	106,892
5/12/2006	INGFML	Buy of Units on ASX	1,753,179	1,041,424	1,041,424
5/12/2006	INGFML	Buy of Units on ASX	706,333	419,576	419,576
6/12/2006	INGFML	Buy of Units on ASX	373,702	225,000	225,000
15/12/2006	INGFML	Buy of Units on ASX	468,399	270,525	270,525
21/08/2006	INGFML	Buy of Units on ASX	675,989	440,000	440,000
24/08/2006	INGFML	Buy of Units on ASX	91,988	60,000	60,000
25/08/2006	INGFML	Buy of Units on ASX	1,578,718	1,030,000	1,030,000
31/08/2006	INGFML	Buy of Units on ASX	136,762	87,500	87,500
7/09/2006	INGFML	Buy of Units on ASX	670,622	420,000	420,000
11/09/2006	INGFML	Buy of Units on ASX	320,305	202,500	202,500
14/09/2006	INGFML	Buy of Units on ASX	1,781,580	1,102,000	1,102,000
29/09/2006	INGFML	Buy of Units on ASX	151,688	95,000	95,000
18/10/2006	INGFML	Buy of Units on ASX	200,400	120,000	120,000
26/10/2006	INGFML	Buy of Units on ASX	674,508	422,000	422,000
23/11/2006	INGFML	Buy of Units on ASX	779,394	452,209	452,209
24/11/2006	INGFML	Buy of Units on ASX	585,659	339,803	339,803
27/11/2006	INGFML	Buy of Units on ASX	397,249	226,535	226,535
28/11/2006	INGFML	Buy of Units on ASX	394,411	226,535	226,535
29/11/2006	INGFML	Buy of Units on ASX	198,058	113,268	113,268
5/12/2006	INGFML	Buy of Units on ASX	1,624,182	964,797	964,797
5/12/2006	INGFML	Buy of Units on ASX	654,350	388,703	388,703
8/12/2006	INGFML	Buy of Units on ASX	351,280	211,500	211,500
15/12/2006	INGFML	Buy of Units on ASX	473,969	273,742	273,742
24/08/2006	INGFML	Buy of Units on ASX	674,580	440,000	440,000
25/08/2006	INGFML	Buy of Units on ASX	2,053,868	1,340,000	1,340,000
31/08/2006	INGFML	Buy of Units on ASX	54,705	35,000	35,000
7/09/2006	INGFML	Buy of Units on ASX	878,196	550,000	550,000
11/09/2006	INGFML	Buy of Units on ASX	450,799	285,000	285,000
14/09/2006	INGFML	Buy of Units on ASX	2,211,617	1,366,000	1,366,000
21/09/2006	INGFML	Buy of Units on ASX	275,933	175,000	175,000
29/09/2006	INGFML	Buy of Units on ASX	399,180	250,000	250,000
3/10/2006	INGFML	Buy of Units on ASX	244,403	150,000	150,000
18/10/2006	INGFML	Buy of Units on ASX	58,450	35,000	35,000
19/10/2006	INGFML	Buy of Units on ASX	184,382	100,000	100,000
25/10/2006	INGFML	Buy of Units on ASX	168,274	100,000	100,000
26/10/2006	INGFML	Buy of Units on ASX	379,096	550,000	550,000
23/11/2006	INGFML	Buy of Units on ASX	884,698	513,307	513,307
24/11/2006	INGFML	Buy of Units on ASX	863,483	384,957	384,957
27/11/2006	INGFML	Buy of Units on ASX	450,037	256,638	256,638
28/11/2006	INGFML	Buy of Units on ASX	445,823	256,638	256,638
29/11/2006	INGFML	Buy of Units on ASX	224,376	128,319	128,319
5/12/2006	INGFML	Buy of Units on ASX	2,100,574	1,247,784	1,247,784
5/12/2006	INGFML	Buy of Units on ASX	848,294	502,716	502,716

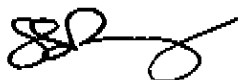
6/12/2006	INGFML	Buy of Units on ASX	456,747	275,000	275,000
15/12/2006	INGFML	Buy of Units on ASX	580,394	323,657	323,657
15/08/2006	INGNZ	Buy of Units on ASX	n/a	1,042	1,042
15/08/2006	INGNZ	Buy of Units on ASX	n/a	16,563	16,563
16/08/2006	INGNZ	Buy of Units on ASX	n/a	8,278	8,278
17/08/2006	INGNZ	Buy of Units on ASX	n/a	16,830	16,830
17/08/2006	INGNZ	Buy of Units on ASX	n/a	6,898	6,898
18/08/2006	INGNZ	Buy of Units on ASX	n/a	5,058	5,058
21/08/2006	INGNZ	Buy of Units on ASX	n/a	2,788	2,788
22/08/2006	INGNZ	Buy of Units on ASX	n/a	7,953	7,953
23/08/2006	INGNZ	Buy of Units on ASX	n/a	4,681	4,681
24/08/2006	INGNZ	Buy of Units on ASX	n/a	13,105	13,105
29/08/2006	INGNZ	Buy of Units on ASX	n/a	10,822	10,822
29/08/2006	INGNZ	Buy of Units on ASX	n/a	9,962	9,962
30/09/2006	INGNZ	Buy of Units on ASX	n/a	18,992	18,992
19/10/2006	INGNZ	Buy of Units on ASX	n/a	150,000	150,000
8/11/2006	INGNZ	Buy of Units on ASX	n/a	554,575	554,575
8/05/2006	CLARION	Buy of Units on ASX	73,500	73,500	73,500
11/08/2006	CLARION	Buy of Units on ASX	58,000	58,000	58,000
16/08/2006	CLARION	Buy of Units on ASX	19,900	19,900	19,900
18/08/2006	CLARION	Buy of Units on ASX	10,000	10,000	10,000
18/08/2006	CLARION	Buy of Units on ASX	25,000	25,000	25,000
21/08/2006	CLARION	Buy of Units on ASX	150,000	150,000	150,000
22/08/2006	CLARION	Buy of Units on ASX	69,900	69,900	69,900
23/08/2006	CLARION	Buy of Units on ASX	18,000	18,000	18,000
24/08/2006	CLARION	Buy of Units on ASX	13,200	13,200	13,200
30/08/2006	CLARION	Buy of Units on ASX	15,200	15,200	15,200
30/08/2006	CLARION	Buy of Units on ASX	7,000	7,000	7,000
30/08/2006	CLARION	Buy of Units on ASX	30,000	30,000	30,000
31/08/2006	CLARION	Buy of Units on ASX	25,000	25,000	25,000
5/09/2006	CLARION	Buy of Units on ASX	160,000	160,000	160,000
6/09/2006	CLARION	Buy of Units on ASX	12,000	12,000	12,000
6/09/2006	CLARION	Buy of Units on ASX	21,400	21,400	21,400
6/09/2006	CLARION	Buy of Units on ASX	51,000	51,000	51,000
6/09/2006	CLARION	Buy of Units on ASX	2,000,000	2,000,000	2,000,000
7/09/2006	CLARION	Buy of Units on ASX	28,000	28,000	28,000
8/09/2006	CLARION	Buy of Units on ASX	15,000	15,000	15,000
12/09/2006	CLARION	Buy of Units on ASX	49,700	49,700	49,700
12/09/2006	CLARION	Sale of Units on ASX	8,300	8,300	8,300
13/09/2006	CLARION	Buy of Units on ASX	3,000,000	3,000,000	3,000,000
15/09/2006	CLARION	Buy of Units on ASX	3,000	3,000	3,000
19/09/2006	CLARION	Buy of Units on ASX	5,000	5,000	5,000
20/09/2006	CLARION	Buy of Units on ASX	25,000	25,000	25,000
20/09/2006	CLARION	Buy of Units on ASX	710,400	710,400	710,400
20/09/2006	CLARION	Buy of Units on ASX	19,200	19,200	19,200
26/09/2006	CLARION	Sale of Units on ASX	139,500	139,500	139,500
27/09/2006	CLARION	Buy of Units on ASX	16,100	16,100	16,100
27/09/2006	CLARION	Buy of Units on ASX	26,600	26,600	26,600
27/09/2006	CLARION	Buy of Units on ASX	25,000	25,000	25,000
27/09/2006	CLARION	Buy of Units on ASX	38,100	38,100	38,100
29/09/2006	CLARION	Buy of Units on ASX	2,000	2,000	2,000
29/09/2006	CLARION	Buy of Units on ASX	7,100	7,100	7,100
29/09/2006	CLARION	Buy of Units on ASX	193,000	193,000	193,000
29/09/2006	CLARION	Buy of Units on ASX	1,100	1,100	1,100
29/09/2006	CLARION	Buy of Units on ASX	3,200	3,200	3,200
29/09/2006	CLARION	Buy of Units on ASX	71,200	71,200	71,200
3/10/2006	CLARION	Buy of Units on ASX	46,000	46,000	46,000
4/10/2006	CLARION	Buy of Units on ASX	2,000,000	2,000,000	2,000,000
12/10/2006	CLARION	Buy of Units on ASX	15,000	15,000	15,000
13/10/2006	CLARION	Buy of Units on ASX	20,000	20,000	20,000
16/10/2006	CLARION	Sale of Units on ASX	131,100	131,100	131,100
16/10/2006	CLARION	Sale of Units on ASX	343,400	343,400	343,400
16/10/2006	CLARION	Sale of Units on ASX	3,500	3,500	3,500
16/10/2006	CLARION	Sale of Units on ASX	9,100	9,100	9,100
16/10/2006	CLARION	Sale of Units on ASX	9,600	9,600	9,600
16/10/2006	CLARION	Sale of Units on ASX	25,200	25,200	25,200
16/10/2006	CLARION	Sale of Units on ASX	6,400	6,400	6,400
16/10/2006	CLARION	Sale of Units on ASX	16,700	16,700	16,700
16/10/2006	CLARION	Sale of Units on ASX	55,200	55,200	55,200
16/10/2006	CLARION	Sale of Units on ASX	144,700	144,700	144,700
16/10/2006	CLARION	Sale of Units on ASX	4,600	4,600	4,600
16/10/2006	CLARION	Sale of Units on ASX	11,900	11,900	11,900
16/10/2006	CLARION	Sale of Units on ASX	2,900	2,900	2,900
16/10/2006	CLARION	Sale of Units on ASX	7,600	7,600	7,600
16/10/2006	CLARION	Sale of Units on ASX	2,700	2,700	2,700
16/10/2006	CLARION	Sale of Units on ASX	6,900	6,900	6,900
16/10/2006	CLARION	Sale of Units on ASX	4,500	4,500	4,500
16/10/2006	CLARION	Sale of Units on ASX	11,700	11,700	11,700
16/10/2006	CLARION	Sale of Units on ASX	19,000	19,000	19,000
16/10/2006	CLARION	Sale of Units on ASX	49,900	49,900	49,900
16/10/2006	CLARION	Sale of Units on ASX	1,000	1,000	1,000
16/10/2006	CLARION	Sale of Units on ASX	2,800	2,800	2,800
16/10/2006	CLARION	Sale of Units on ASX	11,900	11,900	11,900
16/10/2006	CLARION	Sale of Units on ASX	31,200	31,200	31,200

16/10/2006	CLARION	Sale of Units on ASX	-	46,000	-	46,000	-	46,000
16/10/2006	CLARION	Sale of Units on ASX	-	120,300	-	120,300	-	120,300
16/10/2006	CLARION	Sale of Units on ASX	-	11,100	-	11,100	-	11,100
16/10/2006	CLARION	Sale of Units on ASX	-	29,000	-	29,000	-	29,000
16/10/2006	CLARION	Sale of Units on ASX	-	20,200	-	20,200	-	20,200
16/10/2006	CLARION	Sale of Units on ASX	-	53,000	-	53,000	-	53,000
16/10/2006	CLARION	Sale of Units on ASX	-	5,400	-	5,400	-	5,400
16/10/2006	CLARION	Sale of Units on ASX	-	14,200	-	14,200	-	14,200
16/10/2006	CLARION	Sale of Units on ASX	-	10,100	-	10,100	-	10,100
16/10/2006	CLARION	Sale of Units on ASX	-	26,400	-	26,400	-	26,400
16/10/2006	CLARION	Sale of Units on ASX	-	8,500	-	8,500	-	8,500
16/10/2006	CLARION	Sale of Units on ASX	-	22,100	-	22,100	-	22,100
16/10/2006	CLARION	Sale of Units on ASX	-	107,100	-	107,100	-	107,100
16/10/2006	CLARION	Sale of Units on ASX	-	280,400	-	280,400	-	280,400
16/10/2006	CLARION	Sale of Units on ASX	-	3,100	-	3,100	-	3,100
16/10/2006	CLARION	Sale of Units on ASX	-	8,300	-	8,300	-	8,300
16/10/2006	CLARION	Sale of Units on ASX	-	5,300	-	5,300	-	5,300
16/10/2006	CLARION	Sale of Units on ASX	-	13,800	-	13,800	-	13,800
16/10/2006	CLARION	Sale of Units on ASX	-	4,100	-	4,100	-	4,100
16/10/2006	CLARION	Sale of Units on ASX	-	10,600	-	10,600	-	10,600
16/10/2006	CLARION	Sale of Units on ASX	-	9,200	-	9,200	-	9,200
16/10/2006	CLARION	Sale of Units on ASX	-	24,200	-	24,200	-	24,200
16/10/2006	CLARION	Sale of Units on ASX	-	118,400	-	118,400	-	118,400
16/10/2006	CLARION	Sale of Units on ASX	-	310,200	-	310,200	-	310,200
16/10/2006	CLARION	Sale of Units on ASX	-	2,600	-	2,600	-	2,600
16/10/2006	CLARION	Sale of Units on ASX	-	6,900	-	6,900	-	6,900
16/10/2006	CLARION	Sale of Units on ASX	-	4,400	-	4,400	-	4,400
16/10/2006	CLARION	Sale of Units on ASX	-	11,500	-	11,500	-	11,500
16/10/2006	CLARION	Sale of Units on ASX	-	8,500	-	8,500	-	8,500
16/10/2006	CLARION	Sale of Units on ASX	-	22,400	-	22,400	-	22,400
16/10/2006	CLARION	Sale of Units on ASX	-	7,200	-	7,200	-	7,200
16/10/2006	CLARION	Sale of Units on ASX	-	19,000	-	19,000	-	19,000
16/10/2006	CLARION	Sale of Units on ASX	-	12,200	-	12,200	-	12,200
16/10/2006	CLARION	Sale of Units on ASX	-	32,100	-	32,100	-	32,100
16/10/2006	CLARION	Sale of Units on ASX	-	2,800	-	2,800	-	2,800
16/10/2006	CLARION	Sale of Units on ASX	-	7,300	-	7,300	-	7,300
16/10/2006	CLARION	Sale of Units on ASX	-	124,900	-	124,900	-	124,900
16/10/2006	CLARION	Sale of Units on ASX	-	327,200	-	327,200	-	327,200
16/10/2006	CLARION	Sale of Units on ASX	-	30,000	-	30,000	-	30,000
16/10/2006	CLARION	Buy of Units on ASX	-	1,000,000	-	1,000,000	-	1,000,000
25/10/2006	CLARION	Buy of Units on ASX	-	700,000	-	700,000	-	700,000
25/10/2006	CLARION	Buy of Units on ASX	-	93,000	-	93,000	-	93,000
25/10/2006	CLARION	Buy of Units on ASX	-	15,600	-	15,600	-	15,600
27/10/2006	CLARION	Buy of Units on ASX	-	170,000	-	170,000	-	170,000
2/11/2006	CLARION	Buy of Units on ASX	-	20,000	-	20,000	-	20,000
2/11/2006	CLARION	Buy of Units on ASX	-	6,000	-	6,000	-	6,000
3/11/2006	CLARION	Buy of Units on ASX	-	10,000	-	10,000	-	10,000
3/11/2006	CLARION	Buy of Units on ASX	-	20,000	-	20,000	-	20,000
7/11/2006	CLARION	Buy of Units on ASX	-	150,000	-	150,000	-	150,000
14/11/2006	CLARION	Buy of Units on ASX	-	50,000	-	50,000	-	50,000
14/11/2006	CLARION	Buy of Units on ASX	-	25,000	-	25,000	-	25,000
21/11/2006	CLARION	Buy of Units on ASX	-	120,000	-	120,000	-	120,000
22/11/2006	CLARION	Sale of Units on ASX	-	6,100	-	6,100	-	6,100
1/12/2006	CLARION	Buy of Units on ASX	-	250,000	-	250,000	-	250,000
5/12/2006	CLARION	Buy of Units on ASX	-	50,000	-	50,000	-	50,000

ANNEXURE 'C'

Present relevant interests

This is the annexure marked 'C' of ~~2~~³ page referred to in Form 603 Initial substantial shareholder signed by me on: **10-01-07**


S S Rouvray
Secretary, ING Australia Holdings Limited

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
ING Group	ANZ Managed Investments Limited C/- ANZ Nominees Limited	ING Funds Management Ltd as Responsible Entity	Relevant interest arising pursuant to section 608(1) of the Corporations Act	20,874,996	20,874,996
ING Group	ANZ Nominees Limited	ING Life Ltd as Responsible Entity	As above	8,683,201	8,683,201
ING Group	Citicorp Nominees Pty Limited as Custodian for Commonwealth Property Fund 5	ING Investment Management Limited as Responsible Entity	As above	356,477	356,477
ING Group	Citicorp Nominees Pty Limited Custodian for CFS Tax Effective Income Fund	ING Investment Management Limited as Responsible Entity	As above	120,467	120,467
ING Group	ING (NZ) Limited	ING (NZ) Limited	As above	5,973,985	5,973,985
ING Group	ING Clarion Real Estate Securities	ING Clarion Real Estate Securities	As above	115,515,784	115,515,784
				151,524,910	151,524,910

ANNEXURE 'C'

ING Group

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Armstelvcenseweg 500 1081 KL Amsterdam Netherlands	ING Group
ING Australia Holdings Limited	Level 1, 347 Kent Street Sydney NSW 2000	ING Holdings
ING Investment Management Limited (Formerly Mercantile Mutual Investment Management Limited)	Level 1, 347 Kent Street Sydney NSW 2000	ING Investment Management
ING Management Limited	Level 6, 345 George Street, Sydney NSW 2000	ING Management Limited
ING Real Estate International Investments III BV	ING Real Estate International Schenkkard 65 The Netherlands	ING Real Estate Investment Management Australia Pty Limited
ANZ Managed Investments C/- ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees
ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees Limited
Cogent Nominees Pty Limited	Cogent Nominees Pty Limited PO Box R209 Royal Exchange NSW 1225	Cogent Nominees Pty Limited (BNP Nominees)
Citicorp Nominees Pty Limited	GPO Box 764G Melbourne VIC 3001	Citicorp Nominees
J P Morgan Nominees Australia Limited	Locked Bag 7 Royal Exchange Sydney NSW 2001	J P Morgan Nominees Australia Limited
National Nominees Limited	Level 5 South 271 Collins Street Melbourne VIC 3000	National Nominees Limited
Premier Nominees NO 1 Account Limited	No. 1 Account C/- Armstrong Jones (New Zealand Limited PO Box 7149 Wellesley Street Auckland 1036 New Zealand	Premier Nominees Limited
RBC Global Services Australia Nominees Pty Limited	GPO Box 5430 Sydney NSW 2000	RBC Global Services