



Date: 3rd February, 2010

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): 4

NOTICE OF INITIAL SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited discloses a substantial holding in Macquarie Office Trust.

The enclosed ASIC Form 603 discloses all required details.

Yours faithfully,

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

Form 603
Corporations Law
Section 671B
Notice of Initial Substantial Holder

To: **Macquarie Office Trust**

ACN/ARSN: 093 016 838

1. Details of substantial holder

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

The holder became a substantial holder on 1st February, 2010

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 had a relevant interest on the date the substantial holder became a substantial holder are as follows:

<i>Class of securities</i>	<i>Number of Securities</i>	<i>Persons' votes</i>	<i>Voting power</i>
Fully Paid Ordinary Units	246,191,974	246,191,974	5.18%

3. Details of relevant interests

The nature of 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:

<i>Holder of relevant interest</i>	<i>Nature of relevant interests</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Life Limited ("AMP Life")	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name. AMP Life is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 94,080,802	94,080,802
AMP Capital Investors (NZ) Limited ('AMP Capital NZ')	AMP Capital NZ is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 7,160,762	7,160,762
AMP Capital Investors Limited ('AMP Capital')	AMP Capital, in its capacity as the investment manager for the persons or trusts listed besides its name in Paragraph 4, 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 Ordinary Units: 120,290,907	120,290,907
AMP Capital Investors Limited as Responsible Entity of the Future Directions Australian Share Fund	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 2,974,475	2,974,475
AMP Capital Investors Limited as Responsible Entity of the EFM Listed Property Fund 1	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 14,788,136	14,788,136
AMP Capital Investors Limited as Future Directions Australian Share Fund	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 1,082,750	1,082,750
AMP Capital Investors Limited as Local Government Superannuation Scheme GLPS / Futureplus	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 5,500,372	5,500,372
AMP Capital Investors Limited as Responsible Investment Leader Australian Share Fund	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary Units: 313,770	313,770

Total: 246,191,974

4. Details of present registered holders

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

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Life Limited	AMP Life Limited	AMP Life Limited	Fully Paid Ordinary Units: 94,080,802	94,080,802

AMP Capital Investors (NZ) Limited	Pageant Limited	AMP Capital Investors Global Properties Australia	Fully Paid Ordinary Units: 1,636,141	1,636,141
	JP Morgan Nominees Australia Limited	GSF Global Property Portfolio	Fully Paid Ordinary Units: 3,520,769	3,520,769
	JP Morgan Nominees Australia Limited	NPF Global Property Portfolio	Fully Paid Ordinary Units: 2,003,852	2,003,852
AMP Capital Investors Limited	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	Fully Paid Ordinary Units: 50,094,456	50,094,456
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited	Fully Paid Ordinary Units: 38,043,410	38,043,410
	National Nominees Pty Limited	Nikko AMP Global REIT Fund	Fully Paid Ordinary Units: 24,429,561	24,429,561
	The Northern Trust Company	DBS Global Property Sector Fund	Fully Paid Ordinary Units: 293,741	293,741
	The Northern Trust Company	UNWRA - GLPS Equities	Fully Paid Ordinary Units: 650,852	650,852
	Cogent Nominees Pty Limited <SMP Accounts>	AMP Capital Investors Australian Equity Long Short Fund	Fully Paid Ordinary Units: 261,872	261,872
	JP Morgan Nominees Australia Limited	DKA AMP Global REIT Mother Fund	Fully Paid Ordinary Units: 1,792,986	1,792,986
	National Nominees Pty Limited	Telstra Listed Property Trust	Fully Paid Ordinary Units: 4,724,029	4,724,029
AMP Capital Investors Limited as Responsible Entity of the Future Directions Enhanced Index Global Property Securities Fund	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary Units: 2,974,475	2,974,475
AMP Capital Investors Limited as Responsible Entity of the EFM Listed Property Fund 1	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary Units: 14,788,136	14,788,136
AMP Capital Investors Limited as Future Directions Australian Share Fund	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary Units: 1,082,750	1,082,750
AMP Capital Investors Limited as Local Government Superannuation Scheme GLPS / Futureplus	JP Morgan Nominees Australia Limited	AMP Capital Investors Limited	Fully Paid Ordinary Units: 5,500,372	5,500,372
AMP Capital Investors Limited as Future Directions Extended Markets International Share Fund	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary Units: 313,770	313,770
Total:				246,191,974

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:

<i>Holder of relevant interest</i>	<i>Date of acquisition</i>	<i>Consideration</i>	<i>Class and number of securities</i>
AMP Capital Investors Limited	1-Oct-2009 to 1-Feb-2010	\$14,719,981.42	Fully Paid Ordinary Units 48,562,631
AMP Henderson Global Investors (NZ) Limited	1-Oct-2009 to 1-Feb-2010	\$2,443,017.53	Fully Paid Ordinary Units 7,873,184
AMP Life Limited	4-Nov-2009 to 8-Dec-2009	\$2,195,690.74	Fully Paid Ordinary Units 7,547,053
Cogent Nominees Pty Limited	18-Nov-09	\$240,523.08	Fully Paid Ordinary Units 771,812
Cogent Nominees Pty Limited <SMP Accounts>	11-Nov-09	\$21,783.94	Fully Paid Ordinary Units 68,000

6. Associates

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

Name and ACN (if applicable) *Nature of association*

AMP Life Limited (ACN 079 300 379)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.
AMP Capital Investors Limited (ACN 001 777 591)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.

7. 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
AMP Capital Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington, N.Z.
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
DBS Global Property Sector Fund	8 Cross Street, # 27-01 PWC Building, Singapore 048424
Goldman Sachs Asia LLC	68th Floor, 2 Queens Road, Central Hong Kong
Henderson Global Investors Limited	3 Finsbury Ave, London EC2M 2PA, United Kingdom
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
National Nominees Pty Limited	271 Collins Street, Melbourne VIC 3000
New Zealand Central Securities Depository Limited	PO Box 2099, Wellington, New Zealand
Nikko AMP Global REIT Fund	1-1-3 Yurakucho Chiyoda-ku, Tokyo 100-0006 Japan
Telstra Listed Property Trust	Level 3, 215 Spring Street, Melbourne 3000
The Northern Trust Company	80 Raffles Place, #46-00 UOB Plaza 1 Singapore 048625

This Initial Substantial Holder Notice (ASIC Form 603) comprises 3 page/s in total.