

To:

Stockland Corporation Ltd
Piccadilly Tower L 25 133
Castlereagh St SYDNEY
2000

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

The holder became a substantial holder on 2/04/2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's vote	Voting Power
Fully Paid Ordinary	120,237,632	120,237,632	5.04%

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Legg Mason Asset Management Australia Limited	Shares were acquired pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange containing no terms and conditions other than standard terms and conditions	See 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	Class and number of securities
See 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	Class and number of securities
Legg Mason Asset Management Australia Limited	Refer to 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/ABN (if applicable)	Nature of association
As per Annexure A	Each of the bodies corporate referred to in Annexure A is a related body corporate of Legg Mason Asset Management Australia Limited.

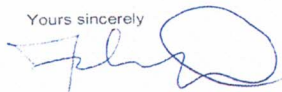
7. Addresses

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

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

06-April-2020

Yours sincerely



Farhaana Desai
Compliance Manager

Legg Mason Asset Management Australia Limited

Annexure A

Legg Mason, Inc. Subsidiaries

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking
Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking

Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking
Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Investimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking
RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking
Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking

Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking
Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking
Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking

EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Annexure B

Trade date	Buy/Sell	Consideration	Quantity	Class
04/02/20	B	61,946	23,900	Ordinary Shares
04/02/20	B	3,368,607	1,299,667	Ordinary Shares
04/02/20	B	147,233	56,805	Ordinary Shares
04/02/20	B	13,999	5,401	Ordinary Shares
04/02/20	B	126,391	48,764	Ordinary Shares
04/02/20	B	169,674	65,463	Ordinary Shares
04/01/20	B	6,698,573	2,551,254	Ordinary Shares
04/01/20	B	27,834	10,601	Ordinary Shares
04/01/20	B	123,183	46,916	Ordinary Shares
04/01/20	B	251,333	95,724	Ordinary Shares
04/01/20	B	292,778	111,509	Ordinary Shares
04/01/20	B	337,397	128,503	Ordinary Shares
04/01/20	B	292,778	111,509	Ordinary Shares
04/01/20	B	337,397	128,503	Ordinary Shares
03/31/20	B	95,905	37,889	Ordinary Shares
03/25/20	B	95,733	44,945	Ordinary Shares
03/25/20	S	94,864	44,325	Ordinary Shares
03/23/20	S	13,405	7,436	Ordinary Shares
03/23/20	B	52,667	29,217	Ordinary Shares
03/23/20	S	129,118	71,625	Ordinary Shares
03/20/20	S	24,671	11,402	Ordinary Shares
03/18/20	B	83,205	28,018	Ordinary Shares
03/17/20	S	34,125	10,338	Ordinary Shares
03/16/20	S	24,370	7,004	Ordinary Shares
03/12/20	S	176,880	43,513	Ordinary Shares
03/10/20	B	127,988	29,296	Ordinary Shares
03/04/20	S	263,010	56,319	Ordinary Shares
03/02/20	B	16,471	3,575	Ordinary Shares
02/28/20	B	53,513	11,371	Ordinary Shares
02/27/20	B	25,090	5,282	Ordinary Shares
02/27/20	B	42,085	8,860	Ordinary Shares
02/26/20	S	2,284,617	461,716	Ordinary Shares
02/26/20	S	1,191,604	242,250	Ordinary Shares
02/25/20	B	184,744	36,135	Ordinary Shares
02/21/20	S	38,509	7,225	Ordinary Shares
02/18/20	S	601,780	118,435	Ordinary Shares
02/13/20	S	930,613	188,128	Ordinary Shares
02/13/20	S	89,976	18,189	Ordinary Shares
02/12/20	S	460,607	92,306	Ordinary Shares
02/10/20	S	327,701	66,656	Ordinary Shares
02/10/20	B	12,322	2,507	Ordinary Shares
02/07/20	B	20,115	4,098	Ordinary Shares

02/07/20	B	70,746	14,413	Ordinary Shares
02/07/20	B	106,453	21,673	Ordinary Shares
02/05/20	S	326,637	66,487	Ordinary Shares
02/04/20	S	102,841	20,861	Ordinary Shares
02/04/20	S	10,377	2,107	Ordinary Shares
01/31/20	S	28,084	5,702	Ordinary Shares
01/30/20	B	56,231	11,314	Ordinary Shares
01/29/20	B	136,290	27,505	Ordinary Shares
01/28/20	B	16,988	3,432	Ordinary Shares
01/20/20	B	30,514	6,103	Ordinary Shares
01/16/20	B	610,536	122,642	Ordinary Shares
01/16/20	S	610,536	122,642	Ordinary Shares
01/16/20	S	6,706,515	1,346,879	Ordinary Shares
01/14/20	S	101,657	20,912	Ordinary Shares
01/13/20	S	212,063	43,851	Ordinary Shares
01/07/20	B	1,037,448	217,203	Ordinary Shares
01/06/20	S	31,891	6,807	Ordinary Shares
01/02/20	S	418,810	90,057	Ordinary Shares
12/23/19	B	19,204	4,005	Ordinary Shares
12/23/19	S	167,144	34,866	Ordinary Shares
12/23/19	B	94,475	19,744	Ordinary Shares
12/20/19	S	933,631	194,685	Ordinary Shares
12/20/19	S	1,369,364	285,546	Ordinary Shares
12/19/19	B	62,740	13,019	Ordinary Shares
12/19/19	B	38,582	8,006	Ordinary Shares
12/19/19	S	168,999	35,062	Ordinary Shares
12/16/19	S	52,773	11,084	Ordinary Shares
12/13/19	B	178,249	38,094	Ordinary Shares
12/12/19	S	277,774	57,565	Ordinary Shares
12/11/19	B	101,689	20,769	Ordinary Shares
12/11/19	B	921,969	188,303	Ordinary Shares
12/06/19	S	122,270	24,454	Ordinary Shares
12/06/19	S	14,555	2,911	Ordinary Shares
12/04/19	B	17,649	3,624	Ordinary Shares

Trade date	Buy/Sell	Consideration	Quantity	Class
3/18/2020	B	300,840	92,000	O
3/24/2020	B	91,875	37,500	O
3/27/2020	B	179,350	85,000	O

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected	
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	8,743,250	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	2,972,041	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	854,230	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	85,105,378	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	JP Morgan	Register and beneficial holder	1,433,359	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	2,812,028	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Northern Trust	Register and beneficial holder	961,285	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	17,325,450	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Statestreet	Register and beneficial holder	30611	Fully Paid ordinary
			120,237,632	