

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Australand Property Group

ACN/ARSN ACN 008 443 696

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 01-Aug-2014

The previous notice was given to the company on 16-Jul-2014

The previous notice was dated 16-Jul-2014

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 (2) had a relevant interest (3) 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 (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Trust Units	37,909,847	6.55%	45,803,181	7.91%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

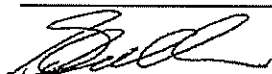
Name	Address
See Annexure "C"	

Signature

print name Sarah Culham

capacity Company Secretary

sign here



date 05-Aug-2014

Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	6,652.80 AUD	1,485 Trust Units	1,485
15-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	7,326.33 AUD	-1,639 Trust Units	-1,639
16-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	32,785.46 AUD	7,304 Trust Units	7,304
17-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	205,158.34 AUD	45,610 Trust Units	45,610
18-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	5,035.95 AUD	-1,125 Trust Units	-1,125
21-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	9,396.00 AUD	2,088 Trust Units	2,088
23-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	47,881.73 AUD	10,583 Trust Units	10,583
23-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	25,851.00 AUD	-5,754 Trust Units	-5,754
23-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	12,515.19 AUD	-2,784 Trust Units	-2,784
24-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	27,923.31 AUD	-6,219 Trust Units	-6,219
24-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	18,779.47 AUD	-4,176 Trust Units	-4,176
25-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	120,352.21 AUD	26,649 Trust Units	26,649
25-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	7,040.58 AUD	-1,566 Trust Units	-1,566
25-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	11,957.17 AUD	-2,662 Trust Units	-2,662
29-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	56,973.20 AUD	12,636 Trust Units	12,636
29-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	3,971.55 AUD	-881 Trust Units	-881
29-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	16,106.16 AUD	-3,577 Trust Units	-3,577
31-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	168,930.75 AUD	-37,501 Trust Units	-37,501
31-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	8,938.03 AUD	-1,982 Trust Units	-1,982
01-Aug-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	24,846.66 AUD	5,571 Trust Units	5,571
01-Aug-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	209,716.67 AUD	46,794 Trust Units	46,794
14-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	180,380.51 AUD	40,268 Trust Units	40,268
14-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	313,768.00 AUD	70,000 Trust Units	70,000
15-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	47,119.86 AUD	10,519 Trust Units	10,519
15-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	394,389.60 AUD	88,000 Trust Units	88,000
15-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	2,149,703.60 AUD	479,128 Trust Units	479,128
15-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	227,485.44 AUD	50,778 Trust Units	50,778
15-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	2,513.28 AUD	-561 Trust Units	-561

16-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	20,204.80 AUD	4,510 Trust Units	4,510
17-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	448,720.00 AUD	100,000 Trust Units	100,000
17-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	313,642.45 AUD	-70,047 Trust Units	-70,047
18-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	145,269.00 AUD	32,282 Trust Units	32,282
18-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	17,579.52 AUD	-3,924 Trust Units	-3,924
21-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	122,065.14 AUD	27,186 Trust Units	27,186
21-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	200,966.38 AUD	44,687 Trust Units	44,687
22-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	25,661.02 AUD	5,706 Trust Units	5,706
22-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	42,134.16 AUD	-9,384 Trust Units	-9,384
22-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	210,661.82 AUD	-46,918 Trust Units	-46,918
22-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	266,387.21 AUD	-59,329 Trust Units	-59,329
23-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	141,671.22 AUD	31,274 Trust Units	31,274
23-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	2,228,892.02 AUD	494,562 Trust Units	494,562
23-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	75,912.43 AUD	-16,907 Trust Units	-16,907
23-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	378,096.16 AUD	-84,186 Trust Units	-84,186
23-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	5,460.82 AUD	-1,215 Trust Units	-1,215
23-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	151,820.37 AUD	-33,813 Trust Units	-33,813
24-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	189.28 AUD	42 Trust Units	42
24-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	117,828.00 AUD	26,184 Trust Units	26,184
24-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	24,318.15 AUD	5,396 Trust Units	5,396
24-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	24,507.43 AUD	5,438 Trust Units	5,438
24-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	1,270.67 AUD	-283 Trust Units	-283
25-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	13,886.29 AUD	3,079 Trust Units	3,079
25-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	270,814.50 AUD	-60,181 Trust Units	-60,181
28-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	21,593.78 AUD	-4,764 Trust Units	-4,764
28-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	5,349.18 AUD	-1,180 Trust Units	-1,180
28-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	2,125.67 AUD	-470 Trust Units	-470
28-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	44,287.34 AUD	-9,797 Trust Units	-9,797
29-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	269,368.30 AUD	59,764 Trust Units	59,764
30-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	82,894.50 AUD	18,421 Trust Units	18,421
30-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	1,352,040.00 AUD	300,000 Trust Units	300,000
30-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	24,507.43 AUD	-5,438 Trust Units	-5,438
31-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	1,802,720.00 AUD	400,000 Trust Units	400,000
31-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	1,207,728.52 AUD	268,116 Trust Units	268,116

31-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	9,758,656.91 AUD	2,166,424 Trust Units	2,166,424
31-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	74,909.86 AUD	16,657 Trust Units	16,657
31-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	32,679.46 AUD	-7,246 Trust Units	-7,246
01-Aug-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	310,559.56 AUD	69,343 Trust Units	69,343
01-Aug-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	111,945.00 AUD	25,000 Trust Units	25,000
01-Aug-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	11,211,750.00 AUD	2,500,000 Trust Units	2,500,000
01-Aug-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	3,370,050.00 AUD	750,000 Trust Units	750,000
01-Aug-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	4,480,000.00 AUD	1,000,000 Trust Units	1,000,000
01-Aug-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	37,399.50 AUD	-8,311 Trust Units	-8,311
24-Jul-2014	Credit Suisse International	Disposed on market	1,494,500.00 AUD	-350,000 Trust Units	-350,000
25-Jul-2014	Credit Suisse International	Disposed on market	752,573.39 AUD	-167,611 Trust Units	-167,611
14-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	245.85 AUD	-55 Trust Units	-55
15-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	1,385.70 AUD	-310 Trust Units	-310
15-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	2,945.73 AUD	-659 Trust Units	-659
21-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	1,320.32 AUD	294 Trust Units	294
23-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	7,501.68 AUD	1,656 Trust Units	1,656
24-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	4.50 AUD	1 Trust Units	1
30-Jul-2014	Credit Suisse Securities (Europe) Limited	Refer to Annexure "D" of Notice	Stock returned under a Prime Brokerage Agreement	-358,000 Trust Units	-358,000
30-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	1,183.50 AUD	263 Trust Units	263
01-Aug-2014	Credit Suisse Securities (USA) LLC	Acquired on market	0.00 AUD	7,460 Trust Units	7,460
22-Jul-2014	Credit Suisse Funds AG	Acquired on market	11,839.50 AUD	2,631 Trust Units	2,631

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

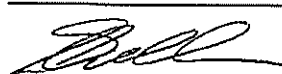
Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 05-Aug-2014

Annexure "B"

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse (Hong Kong) Limited	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Hong Kong) Limited	Voting rights and right to dispose	134,605 Trust Units	134,605
Credit Suisse International (ARBN 062787106)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse International	Voting rights and right to dispose	11,180 Trust Units	11,180
Credit Suisse Securities (USA) LLC	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (USA) LLC	Voting rights and right to dispose	7,460 Trust Units	7,460
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose	44,986,421 Trust Units	44,986,421
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	198,285 Trust Units	198,285
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	368,731 Trust Units	368,731
Credit Suisse Fund Management S.A	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Fund Management S.A	Voting rights and right to dispose	96,499 Trust Units	96,499

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

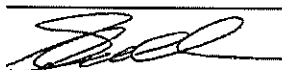
Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 05-Aug-2014

Annexure "C"

6. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse (Hong Kong) Limited	Level 21, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney, New South Wales,
Credit Suisse International (ARBN 062787106)	One Cabot Square, London, E14 4QJ
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Funds AG	Giesshübelstrasse 30, Zurich, 8045
Credit Suisse Fund Management S.A.	5, rue Jean Monnet, Luxembourg, 2180

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here

date 05-Aug-2014



Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here

date 05-Aug-2014



Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) and Pacific Alliance Asia Opportunity Fund LP
Transfer date	30 July 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.