



Date: 23-Jun-04

The Manager
Listings Department
Australian Stock Exchange Limited

Facsimile: 1900 999 279
No. of Pages (incl.): 3

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 Macquarie Countrywide Trust.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to be "V. [unclear]", written over a large, stylized, handwritten "V" or similar mark.

Head of Custody
BNP Paribas Securities Services

**Form 604
Corporations Law
Section 671B**

Notice of Change of Interests of Substantial Holder

To: Macquarie Countrywide Trust

ACN/ARSN: 93143885

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 21-Jun-2004
The previous notice was given to the company on 07-Apr-2004
The previous notice was dated 05-Apr-2004

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 Units	57,515,813	9.26%	64,175,669	10.33%

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
07-Apr-04	AMP Capital Investors Limited	Share acquisition	\$983,876.51	Ordinary Shares 544,563	544,563
03-May-2004 to 10-Jun-2004	AMP Capital Investors Limited	Share disposal	\$762,937.59	Ordinary Shares 422,000	-422,000
30-Apr-2004 to 31-May-2004	AMP Capital Aust. Equity Market Neutral Fund	Share acquisition	\$253,849.95	Ordinary Shares 141,354	141,354
8-Apr-2004 to 21-Jun-2004	AMP Life Limited	Share acquisition	\$2,653,459.85	Ordinary Shares 1,472,062	1,472,062
7-Apr-2004 to 21-Jun-2004	AMP Life Limited	Share disposal	-\$3,545,085.24	Ordinary Shares - 2,012,294	-2,012,294
06-May-04	Cogent Investment Operations Pty Limited <Non Resident A/c>	Share disposal	-\$86,000.00	Ordinary Shares - 50,000	-50,000
16-Apr-2004 to 21-Jun-2004	Cogent Nominees Pty Limited	Share acquisition	\$1,063,962.86	Ordinary Shares 590,802	590,802
13-Apr-2004 to 4-Jun-2004	Cogent Nominees Pty Limited	Share disposal	-\$1,953,147.89	Ordinary Shares - 1,103,000	-1,103,000
14-Apr-2004 to 21-Jun-2004	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$6,348,771.83	Ordinary Shares 3,575,415	3,575,415
29-Apr-2004 to 9-Jun-2004	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$2,400,710.47	Ordinary Shares - 1,351,934	-1,351,934
26-May-04	Equisuper	Share disposal	-\$26,293.08	Ordinary Shares - 15,127	-15,127
7-Apr-2004 to 21-Jun-2004	Nikko AMP Global REIT Fund	Share acquisition	\$8,764,558.66	Ordinary Shares 4,982,864	4,982,864
17-Jun-04	Sun Superannuation Fund	Share acquisition	\$17,723.15	Ordinary Shares 9,811	9,811
16-Apr-2004 to 21-Jun-2004	Telstra Listed Property Trust	Share acquisition	\$534,915.29	Ordinary Shares 297,560	297,560

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 Life Limited	AMP Life Limited	AMP Life Limited	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name AMP Life Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Units: 17,378,877	17,378,877
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 meaning of Section 608(3) of the	Fully Paid Units: 18,203,805	18,203,805

	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited	Corporations Law	Fully Paid Units: 6,443,672	6,443,672
	Cogent Investment Operations Pty Limited <Non Resident A/c>	Cogent Investment Operations Pty Limited <Non Resident A/c>		Fully Paid Units: 122,348	122,348
	National Nominees Pty Limited	Nikko AMP Global REIT Fund		Fully Paid Units: 18,421,184	18,421,184
	Goldman Sachs	AMP Capital Australian Equity Market Neutral Fund		Fully Paid Units: 386,269	386,269
	National Nominees Pty Limited	Equisuper		Fully Paid Units: 884,873	884,873
	National Nominees Pty Limited	Sun Superannuation Fund		Fully Paid Units: 315,050	315,050
	National Nominees Pty Limited	Telsira Listed Property Trust		Fully Paid Units: 1,787,048	1,787,048
AMP Capital Investors Limited as Responsible Entity of the EFM Listed Property Fund 1	Cogent Nominees Pty Limited	AMP Capital Investors Limited	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of	Fully Paid Units: 122,583	122,583
				Total:	84,175,889

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 Financial Services Holdings Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP 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, PO Box 7817, Cloisters Square WA 6850
Asgard Capital Management Limited	Locked Bag 7, Royal Exchange, Sydney NSW 1225
BT Australian Equity Fund	Level 15, 120 Collins Street, Melbourne VIC 3000
Citicorp Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Investment Operations Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 11, 175 Pitt Street, Sydney NSW 2000
Commonwealth Bank Superannuation Plan	308 - 315 George Street, Sydney NSW 2000
Commonwealth Custodial Services Limited	18 Boulevard Royal, PO Box 14, L-2010, 171 Flinders Street, Melbourne VIC 3000
Dynamic Australia Fund	88th Floor, 2 Queens Road, Central Hong Kong
Equisuper	PO Box J755, Perth WA 6842
Goldman Sachs Asia LLC	697 Burke Road, Camberwell VIC 3124
Government Employee Superannuation Board	3 Flinsbury Ave, London EC2M 2PA, United
Health Superannuation Pty Limited	259 George Street, Sydney NSW 2000
Henderson Global Investors Limited	468 St. Kilda Road, Melbourne VIC 3000
JP Morgan Nominees Australia Limited	1 Norton Folgate, E16DA, United Kingdom
Local Authorities Superannuation Board	c/- 271 Collins Street, Melbourne VIC 3000
London Life Limited	271 Collins Street, Melbourne VIC 3000
MN Services Asian Real Estate	PO Box 2099, Wellington, New Zealand
National Custodian Services Limited	1-1-3 Yurakucho Chiyoda-ku, Tokyo 100-0006 Japan
New Zealand Central Securities Depository Limited	55 Moorgate, London EC2R 6PA, United Kingdom
Nikko AMP Global REIT Fund	35 Clarence Street, Sydney NSW 2000
Pearl Assurance plc	Of GPO Box 264, Brisbane QLD 4001
Permanent Trustee Australia Limited	Level 14, 83 Clarence Street, Sydney NSW 2000
QLD Local Government Superannuation Board	PO Box 10,000, 1970 CA Urmuiden, The
State Authority Superannuation Scheme	PO Box 10,000, 1870 CA Urmuiden, The
Stichting Pensioenfond Hoogovens	271 Collins Street, Melbourne VIC 3000
Stichting Pensioenfond ABP	Level 28, 367 Collins Street, Melbourne VIC 3000
Sun Superannuation Fund	Level 28, 367 Collins Street, Melbourne VIC 3000
UniSuper Small Companies Fund	Level 3, 215 Spring Street, Melbourne VIC 3000
UniSuper Limited	Level 3, 30 Collins Street, Melbourne VIC 3000
Telsira Listed Property Trust	50 Pitt Street, Sydney NSW 2000
United SMF Sector Leaders Australian Equity Fund	
Westpac Custodian Nominees Limited	

Authorised signatory:

Date:

23/6/04

This notice of change of interests of substantial holder (ASIC Form 604) comprises 2 page/s in total.