



11 April 2005

ASX Code : MPS

ASX Announcement

MacarthurCook Property Securities Fund DRP Issue Price

The Directors of MacarthurCook Fund Management Limited, the Responsible Entity for the MacarthurCook Property Securities Fund (**the Fund**), are pleased to announce the Distribution Reinvestment Plan (**DRP**) issue price for the period ending 31 March 2005 is as follows:

DRP Issue Price per Unit:	\$1.045
Expected reinvestment Date:	15 April 2005

The issue price of units issued under the DRP was calculated at a 2.5% discount to the average of the volume weighted average market price of Units on the ASX for the 10 business days commencing on the ex-distribution date (23 March 2005), and will rank equally with existing Units on issue.

Yours sincerely

Matthew Wrigley
Company Secretary