

11 January 2006

ASX Code : MPS

ASX Announcement

MacarthurCook Property Securities Fund Distribution Reinvestment Plan Issue Price

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

DRP Issue Price per Unit:	\$0.970
Expected reinvestment date:	28 January 2006

The Issue Price 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 (22 December 2005), and will rank equally with existing Units on issue.

Yours sincerely



Matthew Wrigley
Company Secretary