Macquarie CountryWide Management Limited
ABN 46 069 709 468
A Member of the Macquarie Bank Group

Manager of Macquarie CountryWide Trust

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ASX Release

MACQUARIE

MACQUARIE COUNTRYWIDE TRUST
DISTRIBUTION REINVESTMENT PLAN - ISSUE PRICE

12 July 2004

Macquarie CountryWide Management Limited as Responsible Entity of Macquarie CountryWide Trust (MCW) is pleased to announce the Distribution Reinvestment Plan (DRP) price for the half year ended 30 June 2004.

DRP price per unit:	168.73 cents per ordinary unit
Payment date:	18 August 2004 (on or about)

The DRP price per unit includes a discount of 2.5% to the volume weighted average market price of units traded on the ASX during the 10 business days from and including the ex-distribution date.

Macquarie CountryWide Trust (MCW)