time is running out

to participate in Macquarie CountryWide Trust's

renounceable rights offer

offer closes friday 11 march 2005

MACQUARIE COUNTRYWIDE TRUST

MACQUARIE

Macquarie CountryWide Trust (CountryWide) renounceable rights offer reminder

We sent you a Product Disclosure Statement (PDS) recently detailing CountryWide's renounceable rights offer. This equity raising will partially fund a major acquisition of high quality shopping centres in the US.

You are entitled to 6 new units for every 11 units you held as at 5.00pm (Sydney time) on Monday, 21 February 2005 at an issue price of $1.85 per new unit.

To take up your rights, please complete the personalised entitlement and acceptance form received with the PDS and return it together with payment to:

Mailing address:
Macquarie CountryWide Trust
ASX Perpetual Registrars Limited
Locked Bag A14
Sydney South NSW 1235

Delivery address:
Macquarie CountryWide Trust
ASX Perpetual Registrars Limited
Level 8, 580 George Street
Sydney NSW 2000

Rights Offer Information Line:	1300 303 063 (local call cost)
	+61 2 8280 7134 (from outside Australia)
Website:	www.macquarie.com.au/mcw
Email:	registrars@asxperpetual.com.au

Units in CountryWide are issued by Macquarie CountryWide Management Limited (MCML) ABN 46 069 709 468, the responsible entity of CountryWide. To obtain a copy of the PDS call the Rights Offer Information Line. Potential investors should consider the PDS when deciding whether to take up the Offer.

MCML is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and MCML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL provides a limited $5 million guarantee to the Australian Securities and Investments Commission in respect of MCML's Corporations Act obligations as a responsible entity of managed investment schemes. MBL does not otherwise provide assurance in respect of the obligations of MCML.

Completed acceptance forms must be received by 5.00pm (Sydney time) on Friday, 11 March 2005