

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

11 January 2006



**MACQUARIE COUNTRYWIDE TRUST
DISTRIBUTION REINVESTMENT PLAN - ISSUE PRICE**

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 31 December 2005.

DRP price per unit: \$1.9477 per ordinary unit

The DRP price per unit includes a discount of 2.0% 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.

The distribution for the half year ended 31 December 2005 is scheduled for payment on Thursday 16 February.

Macquarie CountryWide Trust (MCW)

Macquarie CountryWide Management Limited (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.