



The new name for
Mercantile Mutual

*'Mercantile Mutual, member of the ING Group
since 1982, has changed its name to ING.'*

ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

Company	Sydney Stock Exchange
Facsimile Number	1900 999 279
Attention	Manager Companies
From	Steve Rouvray
Date	23 January 2006
Number of pages including this page	8
If all pages are not received please telephone	02 9234 8401
Subject	FORM 604

Dear Sir

Attached please find Form 604 change in interests or entitlements of
Substantial Shareholder in relation to Macquarie Countrywide Trust.

Yours faithfully

S S Rouvray
Secretary



ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

23 January 2006

The Secretary
Macquarie Countrywide Trust
Level 15
No. 1 Martin Place
Sydney NSW 2000

Fax: 02 8232 6510

Dear Sir

Enclosed please find Form 604 notice of change in interests or entitlements of
Substantial Shareholder.

Yours faithfully,

S S Rouvray
Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To, Company Name/Scheme Macquarie Countrywide Trust

ACN/ARSN _____

1. Details of substantial holder(1)Name ING Australia Holdings Limited and related companiesACN/ARSN (if applicable) 008 459 596There was a change in the interests of the
substantial holder on 12 / 01 / 2006The previous notice was given to the company on 06 / 12 / 2005The previous notice was dated 12 / 12 / 2005**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ordinary units	80561595	€ . 74 %	94109695	7 . 87 %

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer Annexure	B			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer Annexure C				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows.

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

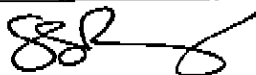
Name	Address
	Refer Annexure C

Signature

print name **S S ROUVRAY**

capacity **SECRETARY**

sign here



date **23 / 01 / 2006**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE 'B'

Changes in relevant interests

This is the annexure marked 'B' of 1 page referred to in form 504 Notice of a Change of Interests of Substantial shareholder signed by me on 23-01-06

S S Rouvray
Secretary, ING Australia Holdings Limited

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's volume affected
14/12/2005	ANZ	Buy of Units on ASX	325,883	160000	160000
22/12/2005	ANZ	Buy of Units on ASX	791,719	398000	398000
30/12/2005	ANZ	Buy of Units on ASX	345,207	173366	173366
12/12/2005	ANZ	Sale of Units on ASX	20,258	-10000	-10000
14/12/2005	ANZ	Buy of Units on ASX	81,471	40000	40000
22/12/2005	ANZ	Buy of Units on ASX	220,374	112200	112200
30/12/2005	ANZ	Buy of Units on ASX	58,129	45136	45136
20/12/2005	INGIM	Buy of Units on ASX	10,171	5000	5000
30/12/2005	INGIM	Buy of Units on ASX	13,820	6920	6920
20/12/2005	INGIM	Buy of Units on ASX	10,771	5000	5000
30/12/2005	INGIM	Buy of Units on ASX	11,747	5882	5882
14/12/2005	INGFM	Buy of Units on ASX	122,208	60000	60000
30/12/2005	INGFM	Buy of Units on ASX	270,192	135293	135293
7/12/2005	INGFM	Sale of Units on ASX	150,750	-75000	-75000
14/12/2005	INGFM	Buy of Units on ASX	407,353	200000	200000
30/12/2005	INGFM	Buy of Units on ASX	374,537	187542	187542
7/12/2005	ANZWI	Buy of Units on ASX	150,750	75000	75000
14/12/2005	ANZWI	Buy of Units on ASX	358,134	175000	175000
30/12/2005	ANZWI	Buy of Units on ASX	285,355	132871	132871
15/12/2005	ICRES	Buy of Units on ASX	2,450,751	1200000	1200000
14/12/2005	ICRES	Buy of Units on ASX	321,060	209000	209000
19/12/2005	ICRES	Buy of Units on ASX	155,153	101000	101000
21/12/2005	ICRES	Buy of Units on ASX	485,710	319500	319500
28/12/2005	ICRES	Buy of Units on ASX	205,686	135300	135300
20/12/2005	ICRES	Buy of Units on ASX	711,258	35000	35000
22/12/2005	ICRES	Buy of Units on ASX	794,701	400000	400000
4/01/2006	ICRES	Buy of Units on ASX	83,573	63900	63900
5/01/2006	ICRES	Buy of Units on ASX	79,724	54179	54179
6/01/2006	ICRES	Buy of Units on ASX	177,517	118637	118637
4/01/2006	ICRES	Buy of Units on ASX	721,533	492700	492700
5/01/2006	ICRES	Buy of Units on ASX	614,504	417602	417602
6/01/2006	ICRES	Buy of Units on ASX	1,388,038	915939	915939
3/01/2006	ICRES	Buy of Units on ASX	91,991	54857	54857
10/01/2006	ICRES	Buy of Units on ASX	78,003	52027	52027
9/01/2006	ICRES	Buy of Units on ASX	49,366	33044	33044
10/01/2006	ICRES	Buy of Units on ASX	46,954	31336	31336
12/01/2006	ICRES	Buy of Units on ASX	631,970	422826	422826
10/01/2006	ICRES	Buy of Units on ASX	501,218	401003	401003
11/01/2006	ICRES	Buy of Units on ASX	4,407,991	2200000	2200000

ANNEXURE 'C'

Present relevant interests

This is the annexure marked 'C' of 3 pages referred to in the Notice of 604 a Change of Interests of Substantial shareholder signed by me on: **23-01-08**


S S Rouvray
Secretary, ING Australia Holdings Limited

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Date and number of securities	Person's votes
ING Group	ANZ Managed Investments Limited Cf- ANZ Nominees Limited	ANZ Managed Investments Limited as Responsible Entity	Relevant interest arising pursuant to section 608(1) of the Corporations Act	9,713,132	9,713,132
ING Group	ANZ Nominees Limited LFG Holdings Pty Ltd	ANZ Nominees Limited LFG Holdings Pty Ltd as Responsible Entity	As above	14578908	14578908
ING Group	ANZ Nominees Limited Custodian for Indigenous Land Corporation	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Citicorp Nominees Pty Limited Commonwealth Cash Fund 4	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Citicorp Nominees Pty Limited as Custodian for Commonwealth Australia Share \$	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Citicorp Nominees Pty Limited Custodian for Commonwealth Fixed Interest Fund 7	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Citicorp Nominees Pty Limited as Custodian for Commonwealth Property Fund 5	ING Investment Management Limited as Responsible Entity	As above	430273	430273
ING Group	Cogent Nominees Pty Limited Custodian for AMP Capital Investors	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Cogent Nominees Pty Limited Custodian for Aust. Portfolio Managers	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Cogent Nominees Pty Limited Custodian for Workers Compensation	Cogent Nominees Pty Limited Custodian as Responsible Entity	As above	0	0
ING Group	ING Corporate Services Pty Limited	ING Corporate Services Pty Limited as Responsible Entity	As above	0	0
ING Group	ING Real Estate International Investments III BV	ING Real Estate International Investments as Responsible Entity	As above	0	0
ING Group	ING Real Estate Investment Management Australia Pty Limited	ING Investment Management Limited	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Blue Chip Pool	ING Funds Management Limited As Responsible Entity	As above	2703415	2703415
ING Group	J P Morgan Nominees Australia Limited Custodian for Pooled Australia Share Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Pooled Property Fund	ING Funds Management Limited As Responsible Entity	As above	11741039	11741039
ING Group	J P Morgan Nominees Australia Limited Custodian for Price Credit Pool Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Resources Opportunity Trust	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Sisters Of Charity	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Small Companies Growth Trust Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Small Companies Pool	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Sustainable Investment Wholesale Australia Share Trust	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Sydney Diocesan Superannuation Fund	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Tax Effective Income Fund	ING Funds Management Limited As Responsible Entity	As above	7702897	7702897

ING Group	J P Morgan Nominees Australia Limited Custodian for Pooled Fixed Interest Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	National Nominees Limited Custodian for Fiji National	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	National Nominees Limited Custodian for Qantas Super Listed Property Fund	ING Investment Management Limited as Responsible Entity	As above	359868	359868
ING Group	Premier Nominees as Custodian for AJNZ	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	ING Clarion Real Estate Securities	ING Clarion Real Estate Securities	As above	46789946	46789946
ING Group	ING Investment Management Limited Custodian for ING Pool	ING Investment Management Limited as Responsible Entity	As above	90417	90417
ING Group	J P Morgan Nominees Limited Custodian for Navigator Australia Limited	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Cogent Nominees Pty Limited Custodian for RIL Aust Shares	ING Investment Management Limited as Responsible Entity	As above	0	0
				<u>94,109,590</u>	<u>94,109,590</u>

ANNEXURE 'C'

ING Group

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Armstelvenseweg 500 1081 KL Amsterdam Netherlands	ING Group
ING Australia Holdings Limited	Level 1, 347 Kent Street Sydney NSW 2000	ING Holdings
ING Investment Management Limited (Formerly Mercantile Mutual Investment Management Limited)	Level 1, 347 Kent Street Sydney NSW 2000	ING Investment Management
ING Management Limited	Level 6, 345 George Street, Sydney NSW 2000	ING Management Limited
ING Real Estate International Investments III BV	ING Real Estate International Schenkkard 65 The Netherlands	ING Real Estate Investment Management Australia Pty Limited
ANZ Managed Investments Co/ ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees
ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees Limited
Cogent Nominees Pty Limited	Cogent Nominees Pty Limited PO Box R209 Royal Exchange NSW 1225	Cogent Nominees Pty Limited (BNP Nominees)
Citicorp Nominees Pty Limited	GPO Box 764G Melbourne VIC 3001	Citicorp Nominees
J P Morgan Nominees Australia Limited	Locked Bag 7 Royal Exchange Sydney NSW 2001	J P Morgan Nominees Australia Limited
National Nominees Limited	Level 6 South 271 Collins Street Melbourne VIC 3000	National Nominees Limited
Premier Nominees NO 1 Account Limited	No.1 Account Co/ Armstrong Jones (New Zealand) Limited PO Box 7148 Wellesley Street Auckland 1036 New Zealand	Premier Nominees Limited
RBC Global Services Australia Nominees Pty Limited	GPO Box 5430 Sydney NSW 2000	REC Global Services