

Date 30 March 2007 **Fax**

To The Manager 1900 999 279
Company Announcements
Australia Stock Exchange (Sydney)
Limited

From Bill Fuggle

Ref # 538515-v1\BF1

Pages (w/cover) 7

Re Macquarie Countrywide Trust

Notice of ceasing to be a substantial holder by Nomura
Asset Management Co., Ltd. (NAM) on behalf of the
funds it manages.

Please see attached.

Regards,

pp [Signature]

Bill Fuggle
Partner
+61 2 8922 5100
bill.fuggle@bakernet.com

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30 March 2007

The Manager
Company Announcements
Australian Stock Exchange (Sydney) Limited
20 Bridge Street
SYDNEY NSW 2000

Our Ref: 538435-v1\BF1

By Fax: 1900 999 279

Dear Sir,

Re: Macquarie Countrywide Trust
Notice of ceasing to be a substantial holder by Nomura Asset Management Co., Ltd. (NAM) on behalf of the funds it manages

We act for Nomura Asset Management Co., Ltd. (NAM) and attach a substantial shareholder notice by NAM and its associates in relation to Macquarie Countrywide Trust (the *Trust*).

A copy of the attached notice has been faxed to the company secretary for the Trust.

We note that substantial shareholder notices in relation to the bulk of the underlying interests of NAM and its associates have already been reported by ING Clarion Real Estate Securities, L.P. ("*ING Clarion*"), which conducted the purchases as NAM's investment sub-adviser for certain funds for which NAM acts as investment manager.

As part of a recent review of NAM's substantial shareholder monitoring and notification procedures, it became aware that NAM also needs to make the relevant interests notifications, since the notices by ING Clarion did not refer to NAM and its associates and because NAM as investment manager has made some direct purchases that were not included in the notices by ING Clarion. NAM has prepared the attached notice as soon as practicable after becoming aware of this.

NAM has asked us to apologise on its behalf for its misunderstanding of the notice requirements and the consequent delay in lodging the required notice. NAM advises us that it has taken steps to ensure that all changes will be notified promptly and accurately in future.

Yours sincerely,



Bill Fuggle
Partner
+61 2 8922 5100
bill.fuggle@bakernet.com

Encl.

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme MACQUARIE COUNTRYWIDE TRUST

ACN/ARSN ARSN 093 143 965

1. Details of substantial holder (1)

Name Nomura Asset Management Co., Ltd. (NAM) on behalf of the funds it manages

ACN (if applicable) _____

The holder ceased to be a March 13, 2007

substantial holder on: (NAM became a substantial holder on January 26, 2007)

The previous notice was given to the company N/A
on

The previous notice was dated N/A

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Please see Annexure A					

3. Changes in association *

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
ING Clarion Real Estate Securities, L.P.	Investment sub-adviser for NAM of certain funds that are registered holders
LaSalle Investment Management (Securities), L.P.	Investment sub-adviser for NAM of certain funds that are registered holders
The Nomura Trust & Banking Co., Ltd.	Trustee of the contract trusts (funds) that are the registered holders
Nomura Holdings, Inc.	Parent company of Nomura Asset Management Co., Ltd. and The Nomura Trust & Banking Co., Ltd.

* As Form 603 was not filed, this is an initial statement of associates.

4. Addresses

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

Name	Address
ING Clarion Real Estate Securities, L.P.	259 N Radnor Chester Road, Suite 205, Radnor, PA 19087 U.S.A.
LaSalle Investment Management (Securities), L.P.	100 East Pratt Street Baltimore, MD 21202, U S A.
Nomura Asset Management Co., Ltd.	1-12-1 Nihonbashi Chuo-ku, Tokyo 103-8260, Japan
The Nomura Trust & Banking Co. Ltd.	Urban Net Otemachi Building 19F 2-2-2 Otemachi, Chiyoda-ku Tokyo 100-0004, Japan
Nomura Holdings, Inc.	1-9-1 Nihonbashi, Chuo-ku, Tokyo 103-8645, Japan

* Annexure A specifies the names and addresses of the individual funds that are registered holders of the units.

Signature

print name **Tatsuro Kochi**

capacity **Senior Managing Director
& Compliance Officer**

sign here

Tatsuro Kochi

date: **30 / March / 2007**

This is "Annexure A" referred to in Form 605 Notice of ceasing to be a substantial holder

3. Change in relevant interests

The transaction details are as follows:

Period: October 02, 2005 - March 28, 2007

Security Code	Security Name	Trade Date	Trade Date	Buy/Sell	Qty	Unsettled Amount	Settled Amount	Value Date	Number of Units Held	Standard Units Issued	Holder's Name	Percentage of Shares
41006622556	MACQUARIE COUNTRYWIDE TRUST	157072	2006/10/02	B	AUD	27,500	1.9948	54,981.20	2006/10/06	46,775,072	1,245,445,300	3.8754%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157082	2006/10/02	B	AUD	2,000,000	1.9948	3,987,178.40	2006/10/06	47,775,072	1,245,445,300	3.8360%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157098	2006/10/06	B	AUD	15,100	2.0458	30,922.47	2006/10/11	47,790,172	1,245,445,300	3.8372%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157079	2006/10/16	B	AUD	35,400	2.0505	72,623.99	2006/10/19	47,825,572	1,245,445,300	3.8400%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157072	2006/10/26	B	AUD	100,000	2.0295	203,112.36	2006/10/31	47,925,572	1,245,445,300	3.8461%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/10/31	B	AUD	3,300	1.9879	6,568.63	2006/11/06	47,928,872	1,245,445,300	3.8483%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/11/02	B	AUD	11,200	1.9863	22,263.81	2006/11/07	47,940,072	1,245,445,000	3.8492%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157098	2006/11/10	B	AUD	31,000	1.9915	61,793.24	2006/11/15	47,971,072	1,245,445,000	3.8517%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157098	2006/11/13	B	AUD	10,000	2.0002	20,032.00	2006/11/16	47,981,072	1,245,445,000	3.8526%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/11/14	B	AUD	5,600	2.0013	11,218.46	2006/11/17	47,986,672	1,245,445,000	3.8530%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/16	B	AUD	1,123,000	2.0200	2,269,140.54	2006/11/21	49,109,672	1,245,445,000	3.9431%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157098	2006/11/17	B	AUD	731	2.0100	1,470.78	2006/11/22	49,110,403	1,245,445,000	3.9432%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/17	B	AUD	946,000	2.0270	1,922,335.86	2006/11/22	50,058,403	1,245,445,000	4.0192%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/11/20	B	AUD	3,742	2.0450	7,660.04	2006/11/24	50,060,145	1,245,445,000	4.0195%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/20	B	AUD	917,000	2.0463	1,877,770.57	2006/11/24	50,977,145	1,245,445,000	4.0931%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157098	2006/11/21	B	AUD	10,000	2.0340	20,360.34	2006/11/24	50,987,145	1,245,445,000	4.0939%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157098	2006/11/22	B	AUD	15,000	2.0675	31,043.51	2006/11/27	51,002,145	1,245,445,000	4.0961%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/22	B	AUD	680,000	2.0769	1,371,928.15	2006/11/27	51,862,145	1,245,445,000	4.1481%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157072	2006/11/24	B	AUD	80,000	2.1300	170,740.80	2006/11/28	51,742,145	1,245,445,000	4.1545%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/11/24	B	AUD	23,000	2.1391	49,248.50	2006/11/28	51,765,145	1,245,445,000	4.1584%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/24	B	AUD	324,000	2.1423	694,343.14	2006/11/28	52,089,145	1,245,445,000	4.1824%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/27	B	AUD	248,000	2.1679	537,908.02	2006/11/30	52,337,145	1,245,445,000	4.2022%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/28	B	AUD	170,000	2.1700	369,084.45	2006/12/01	52,507,145	1,245,445,000	4.2159%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/11/29	B	AUD	13,000	2.1583	28,058.93	2006/12/04	52,520,145	1,245,445,000	4.2170%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/29	B	AUD	452,000	2.1614	988,746.54	2006/12/04	52,982,145	1,245,445,000	4.2541%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/11/30	B	AUD	389,000	2.1499	836,478.36	2006/12/05	53,371,145	1,245,445,000	4.2863%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/12/01	B	AUD	283,000	2.1000	594,478.29	2006/12/06	53,654,145	1,245,445,000	4.3080%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/12/04	B	AUD	220,000	2.0888	459,843.35	2006/12/07	53,874,145	1,245,445,000	4.3257%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/12/05	B	AUD	240,000	2.0582	494,066.78	2006/12/08	54,114,145	1,245,445,000	4.3450%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/12/08	B	AUD	397,000	2.0722	822,910.20	2006/12/11	54,511,145	1,245,445,000	4.3768%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/12/12	B	AUD	48,000	2.0806	94,629.78	2006/12/15	54,557,145	1,245,445,000	4.3805%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2006/12/13	B	AUD	200,000	2.0700	414,826.00	2006/12/18	54,757,145	1,245,445,000	4.3966%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/12/13	B	AUD	1,369,000	2.0703	2,836,617.07	2006/12/18	56,126,745	1,245,445,000	4.5066%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2006/12/14	B	AUD	1,000,000	2.0962	2,102,396.40	2006/12/19	57,129,745	1,245,445,000	4.5899%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/12/14	B	AUD	15,000	2.0953	31,476.64	2006/12/19	57,144,745	1,245,445,000	4.5881%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157100	2006/12/14	B	AUD	1,500,000	2.1000	3,154,725.00	2006/12/19	58,641,745	1,245,445,000	4.7085%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2006/12/18	B	AUD	1,000,000	2.1350	2,140,272.00	2006/12/21	59,641,745	1,245,445,000	4.7998%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157079	2006/12/20	B	AUD	30,500	2.1300	65,094.93	2006/12/25	59,672,245	1,245,445,000	4.7912%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2006/12/20	B	AUD	7,000	2.1310	14,931.92	2006/12/25	59,679,245	1,245,445,000	4.7918%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2006/12/28	B	AUD	1,500,000	2.0820	3,144,276.00	2007/01/09	61,178,245	1,245,445,000	4.9122%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157072	2007/01/04	B	AUD	250,000	2.0923	524,121.15	2007/01/09	61,428,245	1,245,445,000	4.9323%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/01/05	B	AUD	38,000	2.0674	80,749.54	2007/01/10	61,466,245	1,245,445,000	4.9354%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/01/12	B	AUD	22,482	2.0722	46,893.79	2007/01/17	61,490,727	1,245,445,000	4.9372%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/01/18	B	AUD	15,000	2.1030	31,576.55	2007/01/23	61,505,727	1,245,445,000	4.9385%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157079	2007/01/19	B	AUD	20,000	2.0950	41,983.80	2007/01/24	61,525,727	1,245,445,000	4.9401%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/01/19	B	AUD	8,000	2.0962	16,786.37	2007/01/24	61,533,727	1,245,445,000	4.9407%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2007/01/25	B	AUD	280,000	2.1197	594,703.08	2007/01/31	61,813,727	1,245,445,000	4.9632%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/01/26	B	AUD	18,000	2.1320	34,146.11	2007/01/31	61,829,727	1,245,445,000	4.9645%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2007/01/26	B	AUD	899,269	2.1559	1,908,309.98	2007/02/01	62,728,727	1,245,445,000	5.0816%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2007/01/30	B	AUD	883,711	2.2243	1,939,588.68	2007/02/02	63,612,727	1,245,445,000	5.1026%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157079	2007/02/01	S	AUD	51,000	2.1951	112,151.30	2007/02/06	63,561,727	1,245,445,000	5.0895%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157072	2007/02/05	S	AUD	380,800	2.2113	843,106.57	2007/02/08	63,180,727	1,245,445,000	5.0671%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/02/05	B	AUD	22,000	2.2166	48,313.97	2007/02/08	63,202,727	1,245,445,000	5.0688%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/02/06	B	AUD	15,000	2.2226	33,372.34	2007/02/09	63,217,727	1,245,445,000	5.0701%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/02/08	B	AUD	24,000	2.2252	53,458.20	2007/02/14	63,241,727	1,245,445,000	5.0720%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157073	2007/02/13	B	AUD	1,000,000	2.1870	2,200,295.50	2007/02/16	64,241,727	1,245,445,000	5.1523%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/02/14	B	AUD	13,000	2.2064	28,726.23	2007/02/19	64,254,727	1,245,445,000	5.1533%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/02/19	B	AUD	12,000	2.1911	26,318.49	2007/02/22	64,266,727	1,245,445,000	5.1543%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157079	2007/02/20	B	AUD	32,000	2.1902	70,128.45	2007/02/23	64,298,727	1,245,445,000	5.1569%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157072	2007/02/23	B	AUD	100,000	2.1951	219,948.02	2007/02/26	64,398,727	1,245,445,000	5.1649%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/02/27	B	AUD	23,000	2.1809	49,775.25	2007/03/02	64,421,727	1,245,445,000	5.1667%
41006622556	MACQUARIE COUNTRYWIDE TRUST	157099	2007/03/07	B	AUD	56,000	2.0304	113,872.95	2007/03/12	64,477,727	1	

This is "Annexure A" referred to in Form 605 Notice of ceasing to be a substantial holder

3. Change in relevant interests

The position details are as follows:

As of: January 26, 2007

Account (see details on page 3)	Ctr	Security Code	Security Name	Number of Units Held	Fund Name	Sub-Adviser's Name	Issued units/ Holding ratio
157072	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	1,571,127	Global REIT Mother Fund	ING CLARION	1,245,445,000
157073	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	31,735,789	Global REIT Open Mother Fund	ING CLARION	
157079	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	351,000	International REIT Index Mother Fund	(managed by NAM only)	
157082	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	19,449,345	Nomura Global REIT Mother Fund	ING CLARION	
157099	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	310,155	Nomura World REIT Mother Fund	LaSalle	
157100	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	9,248,600	Asia Attractive Dividend Stock Fund Mother Fund	(managed by NAM only)	
				62,666,016			5.0316%

As of: March 13, 2007

Account (see details on page 3)	Ctr	Security Code	Security Name	Number of Units Held	Fund Name	Sub-Adviser's Name	Issued units/ Holding ratio
157072	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	1,280,227	Global REIT Mother Fund	ING CLARION	1,245,445,000
157073	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	33,619,500	Global REIT Open Mother Fund	ING CLARION	
157079	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	354,000	International REIT Index Mother Fund	(managed by NAM only)	
157082	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	19,449,345	Nomura Global REIT Mother Fund	ING CLARION	
157099	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	475,155	Nomura World REIT Mother Fund	LaSalle	
157100	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	6,248,600	Asia Attractive Dividend Stock Fund Mother Fund	(managed by NAM only)	
				61,426,827			4.9321%

This is "Annexure A" referred to in Form 605 Notice of ceasing to be a substantial holder

4. Addresses

The account details are as follows:

Account No.	Fund Name	Type of Fund	Registered Holder	Custodian (Global)	Trustee Address	Sub-Advised Address
157072	Global REIT Mother Fund	Contract Type Investment Trust (not legal entity)	NOMURA TBNAM GLOBAL REIT MOTHER	Citibank, N.A.	The Nomura Trust & Banking Co., Ltd. Urban Net Otemachi Building 19F, 2-2-2 Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan	ING Clarion Real Estate Securities, L.P. 259 N Radnor Chester Road, Suite 205, Radnor, PA 19087 U.S.A.
157073	Global REIT Open Mother Fund	Contract Type Investment Trust (not legal entity)	NOMURA TB / GLOBAL REIT OPEN FUND	Citibank, N.A.	The Nomura Trust & Banking Co., Ltd. same as above	ING Clarion Real Estate Securities, L.P. same as above
157079	International REIT Index Mother	Contract Type Investment Trust (not legal entity)	NOMURA TB/INTERNATIONAL REIT INDEX MOTHER	Citibank, N.A.	The Nomura Trust & Banking Co., Ltd. same as above	(managed by NAM only)
157082	Nomura Global REIT Mother Fund	Contract Type Investment Trust (not legal entity)	NOMURA TB/NOMURA GLOBAL REIT MOTHER FUND	Citibank, N.A.	The Nomura Trust & Banking Co., Ltd. same as above	ING Clarion Real Estate Securities, L.P. same as above
157099	Nomura World REIT Mother Fund	Contract Type Investment Trust (not legal entity)	THE NOMURA TRUST AND BANKING CO., LTD AS THE TRUSTEE OF NOMURA WORLD REIT MOTHER FUND	Citibank, N.A.	The Nomura Trust & Banking Co., Ltd. same as above	LaSalle Investment Management (Securities), L.P. 100 East Pratt Street, Baltimore, MD 21202, U.S.A. (managed by NAM only)
157100	Asia Attractive Dividend Stock Fund Mother Fund	Contract Type Investment Trust (not legal entity)	NOMURA TB/NOMURA GLOBAL REIT MOTHER FUND	Citibank, N.A.	The Nomura Trust & Banking Co., Ltd. same as above	

Signature

print name **Tatsuro Kochi** capacity: Senior Managing Director & Compliance Officer

sign here  date: 30 / March / 2007