

NOMURA

NOMURA ASSET MANAGEMENT CO.,LTD.

1-12-1, Nishinbashi, Chuo-ku,
Tokyo Japan 103-8260

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

By Fax: +61-2-9778-0999

Dear Sir

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

Attached please find a substantial shareholder notice by NAM in relation to
MACQUARIE COUNTRYWIDE TRUST

The notice has been faxed to the relevant company secretary

Yours Sincerely,



Tatsuro Kochi
Senior Managing Director & Compliance Officer
Nomura Asset Management Co., Ltd.

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme MACQUARIE COUNTRYWIDE TRUST

CAN/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

CAN (if applicable) _____

The holder ceased to be a April 30, 2007
substantial holder on (NAM became a substantial holder on April 24, 2007.)

The previous notice was given to the company April 26, 2007
on _____

The previous notice was dated April 26, 2007

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.

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

date **02 / May / 2007**



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 "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 3. See the definition of "associate" in section 9 of the Corporations Act 2001.
 4. 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.
 5. 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.
 6. The voting shares of a company constitute one class unless divided into separate classes.
 7. Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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This is "Annexure A" referred to in Form 605 Notice of ceasing to be a substantial holder**2. Change in relevant interests**

The transaction details are as follows:

Period April 24, 2007 - April 30, 2007

Security Code	Security Name	Account (see details on page 31)	Trade Date	Buy/ Sell	Cur.	Contracted Amount	Price	Settled Amount (LC)	Value Date	Number of Units Held	Number of Units Issued	Holding Ratio	Percentage Difference
41006622559	MACQUARIE COUNTRYWIDE TRUST	157089	2007/04/24 B		AUD	36,000	2.1215	76,488.56	2007/05/01	62,288,227	1,245,445,000	5.0013%	
41006622559	MACQUARIE COUNTRYWIDE TRUST	157089	2007/04/27 B		AUD	29,000	2.1290	61,833.61	2007/05/02	62,317,227	1,245,445,000	5.0036%	0.0023%
[Change in Number of Units Issued]			2007/04/30							62,317,227	1,309,416,000	4.7811%	-0.2202%

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

2. Change in relevant interests

The position details are as follows:

As of: April 30, 2007

Account Isse details on page 3	Cur	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	1,303,416,000
157073	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	40,619,500	Global REIT Open Mother Fund	ING CLARION	
157079	AUD	41006622559	MACQUARIE COUNTRYWIDE TRUST	386,000	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	582,155	Nomura World REIT Mother Fund	LaSalle	
				62,317,227			4.7811%

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.	December 24, 2006 - April 24, 2011	Type of Fund	Registered Holder	Custodian (Global)	Trustee Address	Sub-Adviser Address
157072	Global REIT Mother Fund	Contract Type Investment Trust (not legal entity)	NOMURA TB/NAM 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 Chesler 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

Signature

capacity: Senior Managing Director
& Compliance Officer

print name

Tatsuro Kochi

sign here

date: 02 / May / 2007