



ING Investment Management Limited
ABN 23 003 731 959

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Sydney NSW 2000

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Company Sydney Stock Exchange
Facsimile Number 1300 135 638
Attention Manager Companies
From David Hendriks
Date 3 July 2008
Number of pages including this page
If all pages are not received please telephone 02 9276 6294
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

A handwritten signature in black ink, appearing to read "David Hendriks".

David Hendriks

Director Compliance | ING Investment Management Australia
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Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Macquarie Countrywide TrustACN/ARSN 093 143 965**1. Details of substantial holder(1)**Name ING Group NV (and its related companies)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

27 /06 /2008

The previous notice was given to the company on

02 /07 / 2008

The previous notice was dated

05 /06 / 2008**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	118380322	8.72%	103908321	7.66%

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 D

Signature

print name David Hendriks

capacity Director, Compliance

sign here



date 03 / 07 /2008

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 804 Notice of a Change of Interests of Substantial shareholder signed by me on: 03/07/08

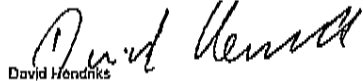

 David Hendriks
 Director of Compliance, ING Investment Management Limited

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 votes affected
19/06/2008	CLARION	Buy of Units on ASX	\$ 33,039	31,700	31,700
20/06/2008	CLARION	Sale of Units on ASX	\$ 81,307	77,500	77,500
20/06/2008	CLARION	Sale of Units on ASX	\$ 877,697	836,600	836,600
20/06/2008	CLARION	Sale of Units on ASX	\$ 311,380	298,800	298,800
20/06/2008	CLARION	Sale of Units on ASX	\$ 23,500	22,400	22,400
20/06/2008	CLARION	Sale of Units on ASX	\$ 61,479	58,600	58,600
20/06/2008	CLARION	Sale of Units on ASX	\$ 15,842	15,100	15,100
25/06/2008	CLARION	Buy of Units on ASX	\$ 6,773	6,800	6,800
24/06/2008	ING NZ	Buy of Units on ASX	N/A	35,000	35,000
23/06/2008	INGIM	Buy of Units on ASX	\$ 78,068	72,863	72,863
24/06/2008	INGIM	Buy of Units on ASX	\$ 24,772	24,224	24,224
10/06/2008	INGL	Sale of Units on ASX	\$ 189,490	169,389	169,389
11/06/2008	INGL	Sale of Units on ASX	\$ 461,721	423,496	423,496
12/06/2008	INGL	Sale of Units on ASX	\$ 313,124	298,826	298,826
12/06/2008	INGL	Sale of Units on ASX	\$ 112,046	106,929	106,929
13/06/2008	INGL	Sale of Units on ASX	\$ 637,498	621,711	621,711
19/06/2008	INGL	Sale of Units on ASX	\$ 787,138	765,858	765,858
10/06/2008	INGL	Sale of Units on ASX	\$ 51,084	45,650	45,650
11/06/2008	INGL	Sale of Units on ASX	\$ 124,427	114,126	114,126
12/06/2008	INGL	Sale of Units on ASX	\$ 82,555	78,785	78,785
12/06/2008	INGL	Sale of Units on ASX	\$ 29,541	28,192	28,192
13/06/2008	INGL	Sale of Units on ASX	\$ 188,589	165,389	165,389
19/06/2008	INGL	Sale of Units on ASX	\$ 204,671	199,332	199,332
26/06/2008	INGL	Sale of Units on ASX	\$ 64,718	65,000	65,000
10/06/2008	INGIM	Sale of Units on ASX	\$ 13,018	11,636	11,636
11/06/2008	INGIM	Sale of Units on ASX	\$ 31,718	29,092	29,092
12/06/2008	INGIM	Sale of Units on ASX	\$ 20,234	19,310	19,310
12/06/2008	INGIM	Sale of Units on ASX	\$ 6,776	6,468	6,468
13/06/2008	INGIM	Sale of Units on ASX	\$ 43,939	42,851	42,851
19/06/2008	INGIM	Sale of Units on ASX	\$ 45,287	44,083	44,083
24/06/2008	INGIM	Sale of Units on ASX	\$ 33,535	33,000	33,000
26/06/2008	INGIM	Sale of Units on ASX	\$ 18,915	19,000	19,000
10/06/2008	INGIM	Sale of Units on ASX	\$ 15,619	13,874	13,874
11/06/2008	INGIM	Sale of Units on ASX	\$ 37,816	34,685	34,685
12/06/2008	INGIM	Sale of Units on ASX	\$ 23,778	22,690	22,690
12/06/2008	INGIM	Sale of Units on ASX	\$ 7,961	7,597	7,597
13/06/2008	INGIM	Sale of Units on ASX	\$ 45,480	44,354	44,354
19/06/2008	INGIM	Sale of Units on ASX	\$ 55,352	53,855	53,855
24/06/2008	INGIM	Sale of Units on ASX	\$ 36,584	36,000	36,000
27/06/2008	INGIM	Buy of Units on ASX	\$ 41,580	44,000	44,000
10/06/2008	INGFML	Sale of Units on ASX	\$ 221,029	197,594	197,594
11/06/2008	INGFML	Sale of Units on ASX	\$ 538,573	493,886	493,886
12/06/2008	INGFML	Sale of Units on ASX	\$ 369,789	352,903	352,903
12/06/2008	INGFML	Sale of Units on ASX	\$ 132,322	126,280	126,280
13/06/2008	INGFML	Sale of Units on ASX	\$ 789,316	750,284	750,284
19/06/2008	INGFML	Sale of Units on ASX	\$ 916,531	891,750	891,750
24/06/2008	INGFML	Sale of Units on ASX	\$ 411,568	405,000	405,000
26/06/2008	INGFML	Sale of Units on ASX	\$ 243,935	245,000	245,000
10/06/2008	INGFML	Sale of Units on ASX	\$ 224,784	200,951	200,951
11/06/2008	INGFML	Sale of Units on ASX	\$ 547,723	502,378	502,378
12/06/2008	INGFML	Sale of Units on ASX	\$ 358,064	341,714	341,714
12/06/2008	INGFML	Sale of Units on ASX	\$ 128,128	122,277	122,277
13/06/2008	INGFML	Sale of Units on ASX	\$ 796,296	776,576	776,576
19/06/2008	INGFML	Sale of Units on ASX	\$ 862,617	839,294	839,294
24/06/2008	INGFML	Sale of Units on ASX	\$ 615,925	606,000	606,000
25/06/2008	INGFML	Buy of Units on ASX	\$ 4,087	4,100	4,100
26/06/2008	INGFML	Sale of Units on ASX	\$ 382,418	364,000	364,000
27/06/2008	INGFML	Sale of Units on ASX	\$ 41,580	44,000	44,000
10/06/2008	INGFML	Sale of Units on ASX	\$ 179,979	160,896	160,896
11/06/2008	INGFML	Sale of Units on ASX	\$ 438,543	402,237	402,237
12/06/2008	INGFML	Sale of Units on ASX	\$ 299,445	285,772	285,772
12/06/2008	INGFML	Sale of Units on ASX	\$ 107,152	102,259	102,259
13/06/2008	INGFML	Sale of Units on ASX	\$ 621,312	605,925	605,925
19/06/2008	INGFML	Sale of Units on ASX	\$ 772,761	751,868	751,868
24/06/2008	INGFML	Sale of Units on ASX	\$ 401,404	395,000	395,000
26/06/2008	INGFML	Sale of Units on ASX	\$ 166,274	167,000	167,000

ANNEXURE 'C'

Present relevant interests

This is the annexure marked 'C' of 1 page referred to in the Notice of 804 a Change of Interests of Substantial shareholder signed by me on: 03/07/08



David Hendriks
Director of Compliance, ING Investment Management Limited

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
ING Group	ANZ Nominees Limited As Custodian	ING Funds Management Limited as Responsible Entity	Relevant Interest arising pursuant to section 608(1) of the Corporations Act	7,869,468	7,869,468
ING Group	J P Morgan Nominees Australia Limited As Custodian	ING Funds Management Limited as Responsible Entity	As above	9,210,156	9,210,156
ING Group	ANZ Nominees Limited As Custodian	ING Life Limited	As above	6,202,288	6,202,288
ING Group	Citicorp Nominees Pty Limited As Custodian	ING Investment Management Limited as Fund Manager	As above	259,291	259,291
ING Group	Citicorp Nominees Pty Limited As Custodian	ING Investment Management Limited as Fund Manager	As above	358,144	358,144
ING Group	Cogent Nominees Pty Limited	ING Investment Management Limited as Fund Manager	As above	260,575	250,575
ING Group	ING (NZ) Limited	ING (NZ) Limited	As above	2,433,648	2,433,648
ING Group	ING Clarion Real Estate Securities	ING Clarion Real Estate Securities	As above	77,324,751	77,324,751
				103,908,321	103,908,321

ANNEXURE 'D'

ING Group

This is the annexure marked 'D' of 1 page referred to in form 804 Notice of a Change of Interests of Substantial shareholder signed by me on : 02/07/08

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Amstelvaenseweg 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 8, 345 George Street, Sydney NSW 2000	ING Management Limited
ING Real Estate International Investments III BV	ING Real Estate International Schenkard 85 The Netherlands	ING Real Estate Investment Management Australia Pty Limited
ANZ Managed Investments C/- 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)
ING (NZ) Limited	Level 27, ASB Bank Centre 135 Albert Street, Auckland PO Box 7149, Wellesley Street Auckland 1036 New Zealand	INGNZ
ING Clarion Real Estate Securities	201 King of Prussia Road Suite 600 Radnor, PA 19087	CLARION
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 5 South 271 Collins Street Melbourne VIC 3000	National Nominees Limited
Premier Nominees NO 1 Account Limited	No.1 Account C/- Armstrong Jones (New Zealand Limited PO Box 7149 Wellesley Street Auckland 1036 New Zealand	Premier Nominees Limited
RBC Global Services Australia Nominees Pty Limited	GPO Box 5430 Sydney NSW 2000	RBC Global Services