

To: BSX Announcements
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Date.

**PROPERTY FUNDS AUSTRALIA
THE PFA DIVERSIFIED PROPERTY TRUST (ARSN 097 860 690)
BSX CODE PFD**

It is the current policy that distributions are paid to owners of Units in the PFA Diversified Property Trust each month. The registration of ownership of these Units must be completed prior to the books closing date in order to ensure entitlement to receipt of the distribution. The books closing date (or record date), is the last business day of the calendar month. In accordance with BSX Business Rules, a purchase of Units more than seven (7) business days prior to the books closing date entitles that purchaser to the distribution. A purchase less than seven (7) business days prior to the books closing date (or on the seventh day) does not entitle the purchaser to the distribution (the previous owner receives the distribution). The day which is seven (7) business days prior to the books closing date is the "ex date", meaning that on that day, the Units are without (ex) the distribution. Prior to this time, the Units are "cum" and entitle their owner to the distribution.

The monthly distribution policy and proposed calendar for distributions for the PFA Diversified Property Trust for the months of October, November, December 2005 has been determined as follows:-

Entitlement Month	Cum period	Ex date	Books close	Proposed Distribution Payment Date	Proposed Monthly Distribution Amount
October 2005	22 September to 20 October	21 October	31 October	21 November 2005	0.7900 cents per unit
November 2005	21 October To 21 November	22 November	30 November	21 December 2005	0.7900 cents per unit
December 2005	22 November To 19 December	20 December	30 December	20 January 2006	0.7900 cents per unit

This monthly distribution policy is subject to review at all times and may be changed for any reason and without notice particularly if material events not contemplated in the forecasts should occur.

**Chris Morton
COMPANY SECRETARY**