

31 August, 2006



Property Fund Managers

BSX Announcements

By Email: announcements@bsx.com.au
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PFA DIVERSIFIED PROPERTY TRUST (ARSN 097 860 690)
BSX CODE – PFD
CLOSURE OF PDS NO. 4

Property Funds Australia Limited ("PFA"), the responsible entity of the PFA Diversified Property Trust ("the Trust") has announced that the product disclosure statement dated 5 June, 2006 ("PDS No. 4") has closed. The offer has closed with applications amounting to \$24.6M (\$4.6M (approx.) above the assumed capital raising amount of \$20M).

Trust units can be purchased on the Bendigo Stock Exchange (www.bsx.com.au).

A handwritten signature in black ink, appearing to read 'Chris Morton', with a long, sweeping horizontal line extending to the right.

Chris Morton
Managing Director

cmorton@pfaltd.com.au

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