

4 September 2006



Property Fund Managers

BSX Announcements

By Email: announcements@bsx.com.au

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**PFA DIVERSIFIED PROPERTY TRUST - BSX CODE: PFD
GARDEN SQUARE TO BE PUT ON MARKET**

Property Funds Australia Limited ("PFA"), as responsible entity for The PFA Diversified Property Trust ("Trust") today has announced that the Garden Square Office Park located at Upper Mt Gravatt in Brisbane is to be marketed for sale commencing September, 2006. The Board of PFA, after reviewing a strategic analysis of the Trust's portfolio, has concluded that the sale of Garden Square Office Park was appropriate. Its divestment will be consistent with the ongoing diversification strategy of the Trust, particularly given the overweight nature of the Trust's exposure to Brisbane office.

The Garden Square Office Park has been reworked by PFA in recent times and has had its leases restructured following the expiry of the Coles Myer lease in December, 2004. The property was purchased in 1998 and is the longest held property of the Trust (and its sub-trusts).

For further information, please contact Chris Morton (Managing Director of PFA) on (07) 3221-7170 or 0419 302 600.

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