

1 March 2007



Property Fund Managers

To: BSX Announcements
By Email: announcements@bsx.com.au
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**SPECIAL DISTRIBUTION PAYMENT DATE
THE PFA DIVERSIFIED PROPERTY TRUST (ARSN 097 860 690)
BSX CODE PFD**

Property Funds Australia Limited ("PFA"), as responsible entity for The PFA Diversified Property Trust ("Trust") advises that as a consequence of the settlement of the sale of Garden Office Park on 28 February 2007, the Special Distribution will be paid in accordance with the schedule announced on 22 December 2006. Details of the special distribution are provided below:-

1. **Amount of special distribution:** 5.26 cents per unit;
2. **Record date for distribution:** 1 March 2007;
Investors who become unitholders on the register after 1 March 2007 will not be entitled to this special distribution. Should a unitholder on the register as at 1 March 2007 subsequently sell their units they will still receive the special distribution.
3. **Payment date:** 14 March 2007
4. **Payment Method:** Electronic Funds Transfer
5. **Capital Gains Tax:** Unitholders receiving the special distribution will be liable for the payment of any capital gains tax on the gain on sale of the Garden Square property. Advice as to the amount of this capital gain will be given in the annual income statement forwarded to unitholders after 30 June 2007.

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

Chris Morton
Managing Director