

23 May 2007



Property Fund Managers

BSX Announcements

By Email: announcements@bsx.com.au

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**PROPERTY FUNDS AUSTRALIA LIMITED
PFA DIVERSIFIED PROPERTY TRUST (ARSN 097 860 690)
BSX CODE – PFD
PDS NO. 5**

Property Funds Australia Limited ("PFA"), the responsible entity of the PFA Diversified Property Trust ("the Trust") advises that its next product disclosure statement (PDS No. 5) for the PFA Diversified Property Trust is due to be released approximately early June 2007.

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

A handwritten signature in black ink, appearing to read "Chris Morton", with a long, sweeping underline.

**Chris Morton
Managing Director**

cmorton@pfaltd.com.au

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