

5 June 2007



Property Fund Managers

BSX Announcements

**By Email: [announcements@bsx.com.au](mailto:announcements@bsx.com.au)**

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

**\$1.22 PER UNIT PRICING FOR NEW PDS**

Property Funds Australia Limited ("PFA"), as responsible entity for the PFA Diversified Property Trust ("the Trust") announced today that it intends to lodge a product disclosure statement ("PDS") for the issue of 20,491,803 million units in the PFA Diversified Property Trust ("the Trust") with the Australian Securities and Investments Commission this week.

Based on the proposed offer price of \$1.22 per unit, the offer is forecast to deliver an 8.03% per annum distribution to investors during the forecast period. In the 2007/08 financial year, approximately 71% of the forecast distributions are expect to be tax deferred. The minimum application amount for this offer is \$5,000.

Current unitholders will have the benefit of a priority entitlement period.

To receive a copy of the PDS, please do not hesitate to contact our investment services division on 1800 687 170.

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

**Chris Morton  
Managing Director**

[cmorton@pfaltd.com.au](mailto:cmorton@pfaltd.com.au)

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