28 June 2007



**Property Fund Managers** 

**BSX Announcements** 

By Email: announcements@bsx.com.au

## PFA DIVERSIFIED PROPERTY TRUST - BSX CODE: PFD SETTLEMENT OF PREVIOUSLY ANNOUNCED TRANSACTIONS

## Swap of 388 Queen Street, Brisbane for Foxtel Call Centre in Moonee Ponds

Property Funds Australia Limited ("PFA"), as responsible entity for The PFA Diversified Property Trust ("Trust") has announced the contemporaneous settlement today of its previously announced sale of 388 Queen Street, Brisbane for \$40.0M and the acquisition of the Foxtel building located at 1-21 Dean Street, Moonee Ponds for \$28.50M.

## Citigate Perth, 707 Wellington Street, Perth

Settlement also occurred today of its previously announced acquisition of the Citigate Perth hotel property located at 707 Wellington Street, Perth for \$52.0M.

The hotel will now be leased to Citigate Perth Pty Ltd for 10 years and managed for that company by Mirvac Hotels Pty Limited under its Citigate brand.

The settlement of the acquisition is consistent with the acquisition assumptions contained in the Trust's current product disclosure statement, PDS No. 5.

PFA is currently offering investors an opportunity to invest in the Trust, through the issue of up to 20.5 million units in the Trust. Details of the offer can be found in the Product Disclosure Statement which can obtained by contacting PFA on freecall 1800 687 170 or by visiting our website www.pfaltd.com.au.

**Chris Morton**Managing Director

cmorton@pfaltd.com.au

hust

f:document3