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BSX Announcements

By Email: announcements@bsx.com.au

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Property Fund Managers

PFA DIVERSIFIED PROPERTY TRUST (BSX CODE: PFD)

MIRVAC ACQUIRES 100% OF PROPERTY FUNDS AUSTRALIA LIMITED

Property Funds Australia Limited (**PFA**), as responsible entity of the PFA Diversified Property Trust (**the Trust**), today advised that Mirvac had exercised its option to acquire the remaining 50% of PFA.

Mr Grant Hodgetts, CEO, Funds Management – Australia said, "We are extremely pleased to bring PFA into our expanding funds management platform. PFA has built a strong reputation as a specialist real estate fund manager since its inception and will provide Mirvac with an additional product focussed on the unlisted retail/non institutional market."

"Combining PFA together with Mirvac's own proven funds management and development capabilities will provide investors in the Trust with access to Mirvac's total real estate platform."

Mirvac is a leading integrated real estate group, listed on the ASX, with more than \$26.3 billion of activities under control across real estate funds management and development.

Mirvac's Funds Management division (of which PFA is now a member) manages approximately \$13.3 billion of internal and external funds management activities on behalf of institutional and retail investors. PFA will add approximately \$687 million to the funds management activities.

Mr Chris Morton, PFA's former Managing Director, said, "In addition to Mirvac's abundant real estate expertise, Mirvac has had an intimate involvement in the Trust and its portfolio for the past three years. I am confident that unitholders' interests will continue to be a priority under Mirvac's stewardship."

For further information

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