



23 August 2004

BSX Announcements
Facsimile No. (03) 5444-0033
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**PROPERTY FUNDS AUSTRALIA LIMITED
THE PFA DIVERSIFIED PROPERTY TRUST (ARSN 088 775 375)
BSX CODE - PFD**

We wish to advise that the product disclosure statement dated 27 February, 2004 for the PFA Diversified Property Trust will close on Tuesday, 7 September 2004.

Completed application forms and cheques will need to be received by Property Funds Australia Limited not later than 5pm (AEST) on 7 September 2004.

For further information, please contact Property Funds Australia Limited on 07 3221 7170.

Chris Morton
MANAGING DIRECTOR