

10 September 2004



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PROPERTY FUND MANAGERS

BSX Announcements  
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(1 page)

**PFA DIVERSIFIED PROPERTY TRUST ("PFD")  
HOBART ACQUISITION FINANCE EXTENSION REPAID**

Property Funds Australia Limited ("PFA"), the responsible entity of the PFA Diversified Property Trust ("the Trust"), wishes to advise that the Trust today completed the final repayment due under the short term extension of its Joint Financing Facility ("the Facility") so as to bring the finance facility down to its standard loan to valuation ratio limits. This extension was used to finance part of the acquisition of the Lands Building, Hobart property.

The repayments were made out of the proceeds of the recently completed capital raising and placement, and were repaid in accordance with the terms of the Facility. Total amounts repaid totalled \$14,410,000.

PFA wishes to thank Commonwealth Bank of Australia Limited and ING Management Limited for their assistance in providing this facility.

**Stephen Barnard  
COMPANY SECRETARY**