

28 April 2005

BSX Announcements

Facsimile No. (03) 5444-0033

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**PFA DIVERSIFIED PROPERTY TRUST**

**BSX CODE: PFD**

**CLOSURE OF PDS**

Property Funds Australia Limited ("PFA"), as responsible entity for The PFA Diversified Property Trust ("Trust") announced today the closure of the product disclosure statement dated 7 February, 2005. The offer has closed approximately \$500,000 over-subscribed.

Trust units can be purchased on the Bendigo Stock Exchange ([www.bsx.com.au](http://www.bsx.com.au)).

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  
**Company Secretary**