

Brookfield Capital Management Limited ABN 32 094 936 866 Level 22, 135 King Street Sydney NSW 2000

Multiplex Property Income Fund ARSN 117 674 049 GPO Box 172 Sydney NSW 2001 Tel +61 2 9322 2000 Fax +61 2 9322 2001 www.au.brookfield.com

19 July 2012

Dear Investor

Multiplex Property Income Fund (Fund) - Distribution Update July 2012

Brookfield Capital Management Limited (BCML) has calculated the distributable income for the Fund for the month of June 2012 to be \$151,170 (which equates to 0.2864 cents per unit). The income of the Fund is calculated based on the guidance provided by the fund managers of the underlying investments.

BCML has determined to pay a distribution of 0.2864 cents per unit. The distribution will be paid on 19 July 2012.

If you have any questions, please don't hesitate to call the Fund's registry on 1800 766 011.

Yours sincerely

Sue Ly

Fund Manager

Multiplex Property Income Fund