

Brookfield Capital Management Limited ABN 32 094 936 866 Level 22, 135 King Street Sydney NSW 2000 GPO Box 172 Sydney NSW 2001 Tel +61 2 9322 2000 Fax +61 2 9322 2001 www.au.brookfield.com

Multiplex Property Income Fund ARSN 117 674 049

20September 2011

Dear Investor

Multiplex Property Income Fund (Fund) (ARSN 117 674 049) - Distribution Update September 2011

Brookfield Capital Management Limited (BCML) has calculated the income for the Fund for the month of August 2011 to be \$389,107 (which equates to 0.7371 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 0.7371 cents per unit. The distribution will be paid on or around 20 September 2011.

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

Yours sincerely

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Sue Ly Fund Manager Multiplex Property Income Fund