

30 March 2009

Dear Valued Investor

Re: Multiplex Diversified Property Fund (ARSN 123 879 630)

Brookfield Multiplex Capital Management Limited (BMCML) as responsible entity for Multiplex Diversified Property Fund (Fund) has resolved not to declare a distribution for the quarter ended 31 March 2009.

As a result of the reduction in income from the Fund's investments, BMCML has taken a conservative course of action to preserve the capital position of the Fund by not declaring a distribution for the March 2009 quarter. Future distributions will depend on the performance of the Fund's investments and general operating conditions.

If you have any questions or wish to discuss this matter, please don't hesitate to contact Brookfield Multiplex Capital Customer Service on 1800 570 000, or email clientservices@brookfieldmultiplex.com. For regular Fund updates, please refer to our bi-annual *Capital* magazine, or our website www.brookfieldmultiplexcapital.com.

Yours sincerely



Lawrence Wong
Fund Manager
Multiplex Diversified Property Fund