

Multiplex Property Income Fund - October 2008 Redemption Update

In line with the Product Disclosure Statement, there is no absolute right to withdraw capital from the fund. Withdrawal requests may be satisfied on a pro rata basis where the total of those requests exceed a limit of 5% per quarter or 1.67% per month of total Income units on issue for the prior quarter.

For the month of October, Income Unitholders who submitted a withdrawal request during the October withdrawal period will receive 10.90% of their requested withdrawal. The withdrawal requests in respect of the remaining 89.10% will be cancelled and unitholders who still wish to redeem will need to submit a new withdrawal request form. Withdrawal proceeds for each month will be paid within 10 business days of the end of the month.