

27 February 2018

Dear Investor

RE: Multiplex Property Income Fund (Fund) - Investor Update

Brookfield Capital Management Limited (BCML), as Responsible Entity of the Fund, provides an update to investors for the half year ended 31 December 2017.

Financial Results

As at 31 December 2017, the Fund's net assets were \$1.1 million or 2.1 cents per unit compared to \$1.2 million or 2.2 cents per unit for the 30 June 2017 period. The decrease in net assets was due to the Fund incurring operating costs during the period. During the six months to 31 December 2017, the Fund disposed of all its investments and realised approximately \$0.8 million in net proceeds.

Subsequent to 31 December 2017, the sub-trusts of the Fund were terminated on 12 February 2018. Distributions and capital returns from the sub-trusts were made which enabled the Fund to declare and pay an interim distribution of \$0.015 per unit on 16 February 2018.

BCML will continue to keep investors updated regarding the termination of the Fund.

The Fund's financial report for the half year ended 31 December 2017 is available at www.au.brookfield.com and we recommend that investors review this document.

Yours sincerely

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