

20 July 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 that no distribution will be paid for the quarter ended 30 June 2009. The total distribution for the financial year ended 30 June 2009 is 3.39 cents per unit. A tax statement will be sent to you in early September 2009 to assist with the preparation of your tax return.

The future strategy of the Fund is dependent on the resolution of debt issues surrounding the Fund's two largest investments, Multiplex Acumen Property Fund and Multiplex New Zealand Property Fund, with both investments seeking to reduce debt. As yet, no proposal has been received from either investment and investors will be updated when more information becomes available.

If you have any questions or wish to discuss this matter, please don't hesitate to contact Brookfield Multiplex 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