

Brookfield Property Partners L.P.  
Form SC 13D/A  
November 16, 2018

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 5)

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Brookfield Property Partners L.P.  
(Name of Issuer)

Limited Partnership Units  
(Title of Class of Securities)

G16249107  
(CUSIP Number)

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Christopher Mark Wilson  
Future Fund Board of Guardians  
Level 42, 120 Collins Street  
Melbourne VIC 3000, Australia  
Telephone: + 61 (03) 8656 6400  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

Copy to:

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787 Seventh Avenue  
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October 26, 2018

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(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

NAMES OF REPORTING  
PERSONS

1  
Future Fund Board of Guardians

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

2  
(a)  
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4  
OO

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDING IS  
REQUIRED PURSUANT TO ITEMS  
2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6  
Australia

SOLE VOTING POWER

7  
17,776,898

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

SHARED VOTING POWER

8  
0

9 SOLE DISPOSITIVE POWER

17,776,898

SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH PERSON

11

17,776,898

CHECK BOX IF THE  
AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

4.8%

TYPE OF REPORTING PERSON

14

OO

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EXPLANATORY NOTE

Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this “Amendment No. 5”) amends the Schedule 13D filed on November 12, 2013 (the “Original Schedule 13D”), as amended on April 8, 2014 (“Amendment No. 1”), August 22, 2016 (“Amendment No. 2”), September 26, 2016 (“Amendment No. 3”) and February 22, 2017 (“Amendment No. 4”) (the Original Schedule 13D, Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4 and this Amendment No. 5 are collectively referred to herein as the “Schedule 13D”). This Amendment No. 5 relates to the limited partnership units (the “Units”) of Brookfield Property Partners L.P. (the “Company”), a limited partnership formed under the laws of Bermuda.

Item 4. Purpose of the Transaction

Item 4 of this Schedule 13D is hereby amended to include the following:

On October 26, 2018, in response to a request made by The Northern Trust Company, as custodian for the Reporting Person, BRH II Sub made a distribution in-kind to The Northern Trust Company, as custodian for the Reporting Person, of the 4,263,260 Units beneficially owned by the Reporting Person. Following such distribution, the Reporting Person no longer held any interest in BRH II Sub with respect to any Units

Item 5. Interest in Securities of the Issuer

Item 5(a)-(c) and (e) of the Schedule 13D is hereby amended in its entirety as follows:

(a)-(b) All calculations of percentages of beneficial ownership in this Item 5 and elsewhere in this Schedule 13D are based on the 371,801,587 Units outstanding as of August 31, 2018, as reported in the Company’s Prospectus filed with the Securities and Exchange Commission on September 17, 2018.

As of the close of business on October 26, 2016, the Reporting Person has sole voting and investment power with respect to 17,776,898 Units, representing 4.8% of the outstanding Units.

(c) Item 4 of this Amendment No. 5 is incorporated by reference.

(e) As a result of the transactions described in Item 4 of this Schedule 13D, as of October 26, 2018, the Reporting Person ceased to be the beneficial owner of more than five percent of the outstanding Units, as it no longer may be deemed to be a member of a “group” with Brookfield and certain of its subsidiaries (collectively, the “Other Filers”) or share beneficial ownership of any Units beneficially owned by such Other Filers.

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**SIGNATURES**

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

**FUTURE FUND BOARD OF GUARDIANS**

By: /s/ Paul Mann

Dated: November 16, 2018

Name: Paul Mann

Title: Authorised Signatory

By: /s/ Cameron Price

Name: Cameron Price

Title: Authorised Signatory