

Dexus (ASX: DXS)

ASX release



28 February 2019

31 December 2018 distribution payment

Dexus advises that the distribution for the six months to 31 December 2018 will be paid to its Security holders today.

Dexus provides a copy of the letter being sent to Security holders today, which is included with the distribution payment advices.

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$28.9 billion. We believe that the strength and quality of our relationships is central to our success, and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$13.9 billion of office and industrial properties. We manage a further \$15.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$5.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 19 countries. With more than 30 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

Download the Dexus IR app

Download the Dexus IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.

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28 February 2019

Dear Security holder

It was a productive six-month period where we have added value through enhancing the development pipeline and attracting new investors to the funds management business. This has all been achieved while maintaining low balance sheet gearing.

In the office portfolio we continued to achieve outperformance versus the office MSCI benchmark over one, three and five years, through driving higher rents and lower incentives, particularly in Sydney which has been reflected in individual property valuations during the period.

In the funds management business, we now have \$15 billion under management with investors and partners to invest alongside through the cycle, reinforcing Dexus's objective of being the wholesale partner of choice in Australian property.

We reaffirm our guidance for distribution per security growth of circa 5% for the 12 months to 30 June 2019.

Details relating to the achievements across the group during the six months to 31 December 2018 can be found on the reverse side of your distribution statement and in the HY19 Results release, which is available at www.dexus.com

Please find enclosed your distribution statement for the six months ended 31 December 2018.

Distribution payment

Dexus delivered Funds from Operations (FFO) of \$353.3 million, or 34.7 cents per security and a distribution of 27.2 cents per security for the six months ended 31 December 2018, up 14.8% on the previous corresponding period.

Cheque distribution payments now replaced by Direct Credit

In November 2018, following approval at the Annual General Meeting, Dexus implemented Mandatory Direct Credit for Australian and New Zealand Security holders, replacing all cheque distribution payments.

If you have previously received your distribution payment by cheque and have not provided your bank account details, your distribution payment this period has been withheld at this time. Please refer to the back page of your enclosed distribution statement for instructions on how to update your bank account details.

Please note that all payments will be withheld until your bank account details have been provided and interest will not accrue on withheld payments. Once your bank account details have been recorded, a payment for resident Security holders will be made within 10 business days and New Zealand Security holders within 10-20 business days.

Determining the value of your Dexus holding

The value of your security holding at 31 December 2018 is provided on your distribution statement. Current price information is available on Dexus's website at www.dexus.com and is published daily in major Australian metropolitan newspapers.



Changing your details

You can access your security holding information online to update your personal details including Tax File Number, Australian Business Number, email addresses, via the Investor login link available at www.dexus.com/update. You will require your Holder Identification Number (HIN) or Security holder Reference Number (SRN) to access your security holding.

Forms are available for details that cannot be updated directly through this facility. Download them by clicking on the Forms menu item when you are logged into your Security holding or from the Link Market Services website at linkmarketservices.com.au. Alternatively, you can contact the Dexus Infoline on +61 1800 819 675 or email dexus@linkmarketservices.com.au.

Receive your communications electronically

We are committed to ensuring all investors have equal access to information about Dexus's business activities. You can elect to receive your communications electronically by registering your email address in your security holding at www.dexus.com/update or contacting Dexus's Infoline on +61 1800 819 675 or email dexus@linkmarketservices.com.au.

In line with our commitment to the long-term integration of sustainable business practices, investor communications are also distributed via various electronic methods including:

- **Dexus website**

www.dexus.com – Dexus's website provides a wide range of information for investors including easy access to information relating to your security holding, reports, ASX announcements, key dates and security price information. Dexus Security holders can subscribe to alerts to receive Dexus communications immediately after release

- **Dexus IR App**

Dexus's IR App provides current and future investors with instant access to the latest security price, ASX announcements, presentations, reports, webcasts and more. You can download the Dexus IR App for free from Apple's App Store or Google Play

- **LinkedIn, Facebook and Twitter**

Dexus now engages with its followers on LinkedIn, Facebook and Twitter. It is as simple as logging into your accounts and following Dexus

If you have any questions concerning your security holding, please contact us on the Dexus Infoline on +61 1800 819 675.

Thank you for your continued investment in Dexus.

Yours faithfully

David Yates

Executive General Manager

Investor Relations, Communications & Sustainability

ⁱ Period to 30 September 2018 which reflects the latest available MSCI Australia Annual Property Index (previously IPD) data available.