

7 May 2025

Dexus Core Property Fund investor update on Dexus Wholesale Shopping Centre Fund

As at 31 March 2025, the remaining unlisted asset of Dexus Core Property Fund ('DCPF' or 'the Fund') are units in the Dexus Wholesale Shopping Centre Fund ('DWSF') at a book value of \$52.7m.

Following the termination of DCPF on 29 November 2024, DCPF Management placed DCPF's units for sale on the DWSF product board in December 2024. A placement agent was appointed to market DCPF's units under a campaign that commenced in early February 2025.

As of 30 April 2025, the marketing campaign is ongoing. The ability to achieve a sale of DCPF's interest in DWSF appears to have been impacted by uncertainty in relation to the ownership of the Macquarie Centre, NSW asset. This issue was resolved in April 2025 with the Supreme Court of NSW upholding a judgement in favour of the other co-owner of Macquarie Centre, which enables that party to proceed with the acquisition of DWSF's 50% interest in the asset.

DWSF has informed DCPF Management it will be engaging with all investors in DWSF in the June 2025 quarter. As a result of the resolution of the Macquarie Centre matter and planned investor engagement, we anticipate that uncertainty for DWSF will reduce, providing more conducive conditions for DCPF to achieve a sale of its interest.

DCPF management will continue to strive to achieve a sale of its interest in DWSF as soon as reasonably practicable and in the best interest of investors as a whole.

Further Information

If you have any questions about this update, please contact the Dexus Fund Operations team via email at clientservices@dexus.com.

Important notice:

The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) is the responsible entity (**Responsible Entity**) of the Dexus Core Property Fund (**Fund**) and the issuer of the units in the Fund. Dexus Funds Management Limited (ABN24 060 920 783, AFSL 238163) (**Dexus**) is the investment manager of the Fund and has been appointed by the Responsible Entity to provide investment management and associated services in respect of the Fund. This document has been prepared by Dexus and has not been prepared by the Responsible Entity. Neither Dexus, the Responsible Entity, nor any other company in the Dexus group guarantees the repayment of capital or the performance of any product or any particular rate of return referred to in this document. While every care has been taken in the preparation of this document, Dexus make no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This document has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. Investors should consider the appropriateness of the information in this document, and seek professional advice, having regard to their objectives, financial situation and needs.