

# Dexus Wholesale Australian Property Fund

As at 31 March 2025

The Dexus Wholesale Australian Property Fund aims to provide investors with reliable income and long-term capital growth by investing in 22 quality commercial properties in major metropolitan markets throughout Australia.

- Open-ended fund established 1985
- Managed by Dexus - \$53.4 billion of assets under management<sup>1</sup>
- **79% p.a. return since inception<sup>2</sup>**
- Distributions paid quarterly
- Gross assets of \$1.9 billion
- **Diversified across the sectors including retail, office, logistics, outlet, hospitality and life sciences**
- Portfolio occupancy of +95% and WALE of 4.5 years
- Gearing range of 0-45% with long-term target 0-15% of gross assets.<sup>3</sup>
- Redemptions payable within 12 months<sup>4</sup>
- No entry fee and no buy/sell spread
- Investment amount: \$10,000 - \$10 million



## The Mill, 41-43 Bourke Road, Alexandria, Sydney

The Mill is a premier mixed-use development which consists of nine modern and refurbished historic buildings, including converted warehouse style offices, life sciences laboratories, retail showrooms and car parking. The property is within close proximity to Sydney airport and CBD. Its major tenant – the Grounds of Alexandria – draws customers from across Sydney.

Alternatives	NSW
Valuation	181.0
Lettable area	17,334
Occupancy	98.3%
Weighted Average Lease Expiry	4.7 years
Major Tenants	The Grounds, Abcellera



## Gasworks Plaza, Brisbane

Gasworks Plaza is comprised of a retail precinct anchored by a full-line Woolworths and accompanied by Gasworks, including approx. 30 specialty tenancies, which are largely food, beverage and lifestyle based. The property is located approximately 2.5 kms northeast of the Brisbane CBD in one of the city's fastest growing suburbs.

Retail	QLD
Valuation	\$132.0m
Lettable area	9,879 sqm
Occupancy	98.2%
Weighted Average Lease Expiry	5.3 years
Major Tenants	Woolworths, Standard Market

1. As at 31 December 2024.  
2. Past performance is not an indication of future performance.  
3. The maximum amount the Fund may borrow is 45% of the gross assets at the time the debt is drawn, with a long-term target of 0-15% of gross assets.  
4. While the Fund is liquid, the Responsible Entity aims to pay redemptions within 12 months of receiving the redemption request. This may be extended in certain circumstances.



### Brickworks Centre, Gold Coast

The property is in Southport, approximately 4 kms northwest of Surfers Paradise. The Brickworks Centre comprises a 15,687 sqm single level lifestyle centre which offers fresh food markets eateries, furniture, homewares, and boutique retailing. The centre's offer is bolstered by a range of complementary retail services.

Retail	QLD
Valuation	145.0
Lettable area	15,893
Occupancy	99.2%
Weighted Average Lease Expiry	3.1 years
Major Tenants	Ferry Road Markets, TK Maxx, Freedom, King Furniture



### Bond One, Sydney

This property is located on the fringe of the Sydney CBD, close to Barangaroo Reserve in a precinct known as the Sydney 'arts ribbon'. The building was completed in 2009 to A-grade specifications. It consists of 7 levels of office and is one of only a handful of buildings in the area to be able to offer tenants large floorplates and harbour views from the upper floors.

Office	NSW
Valuation	116.0
Lettable area	9,149
Occupancy	100%
Weighted Average Lease Expiry	2.6 years
Major Tenants	Dentsu Aegis, Port Authority of NSW



### Stanley House, South Brisbane

Stanley House is a boutique fully leased A-grade office and retail building constructed in 2008. The property is located in the parklands of South bank, which is adjacent to the Brisbane River and close to cafés, restaurants, cultural and recreational facilities.

Office-Retail	QLD
Valuation	32.2
Lettable area	2,338
Occupancy	100%
Weighted Average Lease Expiry	6.6 years
Major Tenants	South Bank Corp., WPP



### Crossbank 161, Trade Coast, Brisbane

Crossbank is an industrial site located in a highly sought after precinct with excellent connectivity to Brisbane CBD, Port of Brisbane and Brisbane Airport. A modern warehouse was delivered for Visy who have a 15-year lease expiring in 2039.

Industrial	QLD
Valuation	93.6
Lettable area	47,157
Occupancy	100%
Weighted Average Lease Expiry	13.9 years
Major Tenants	Visy Industries



### Connect Corporate Centre, Building 3, Mascot, Sydney

The property was constructed in 2018 and comprises a ground floor showroom and retail, car parking and modern office accommodation over nine levels. The property is situated in the established commercial precinct of Mascot, approximately 8 kms south of the Sydney CBD.

Business Park	NSW
Valuation	145.0
Lettable area	19,001
Occupancy	99.4%
Weighted Average Lease Expiry	4.2 years
Major Tenants	Jaguar Land Rover, TK Maxx





### Casula Mall, Sydney

Casula Mall is located in Sydney's southwest growth corridor and is widely regarded as one of the best sub-regional shopping centres in Australia. It is anchored by strong trading Coles and Kmart stores. The centre was constructed in 1986 and purchased by the Fund in 1988 for \$27m.

Retail	NSW
Valuation	203.5
Lettable area	20,045
Occupancy	100%
Weighted Average Lease Expiry	3.0 years
Major Tenants	Coles, Kmart, Aldi



### Holbeche Industrial Estate, Arndell Park

Located in an established industrial precinct in Western Sydney, this contemporary distribution centre offers high clearance internal warehousing with links to major arterial roads, good on-site maneuverability, and dual street access.

Industrial	NSW
Valuation	\$130.3m
Lettable area	28,932 sqm
Occupancy	100%
Weighted Average Lease Expiry	3.3 years
Major Tenants	LF Logistics, Freight Logistics, Coca-Cola Amatil



### Connect Corporate Centre, Building 2, Mascot, Sydney

The building comprises a recently completed tower containing ground floor retail, car parking across 3 levels and modern office accommodation on levels 7-11. The property forms a part of an estate situated in the established commercial precinct of Mascot, approximately 8 kms south of the Sydney CBD. The market attracts a diverse range of private and government tenants.

Business Park	NSW
Valuation	\$89.0m
Lettable area	11,656 sqm
Occupancy	98.8%
Weighted Average Lease Expiry	4.4 years
Major Tenants	Commonwealth Government, Kone Elevators



### Stud Park Shopping Centre, Melbourne

Located approximately 32 kms southeast of Melbourne's CBD, the centre has a well-established trade area which comprises of a diverse mix of residential and commercial uses. Anchor tenants include Woolworths, Coles, and Kmart.

Retail	VIC
Valuation	\$141.5m
Lettable area	25,370 sqm
Occupancy	99.0%
Weighted Average Lease Expiry	5.0 years
Major Tenants	Woolworths, Coles, Kmart



### Crossbank 141, Trade Coast, Brisbane

Crossbank is an industrial site located in a highly sought after precinct with excellent connectivity to Brisbane CBD, Port of Brisbane and Brisbane Airport. Crossbank 141 is currently under construction for Freight Specialist who have committed to a 10-year lease. Practical completion is expected in Q4/2024.

Industrial	QLD
Valuation	\$50.7m
Lettable area	17,100 sqm
Occupancy	100%
Weighted Average Lease Expiry	9.6 years
Major Tenants	Freight Specialists





### Acacia Gate Industrial Estate, Brisbane

Located approximately 16 kms south of the Brisbane CBD, Acacia Gate Industrial Estate sits in an industrial precinct in Acacia Ridge, which is well connected to the freight rail network, major arterial roads, and the Port of Brisbane. The estate consists of four separate and warehouse buildings leased to seven tenants.



### Gasworks Workspace, Newstead, Brisbane

The Gasworks office accommodation consists of two fully let, low rise buildings totaling 8,994sqm. The office sits directly over the retail plaza offering tenants excellent amenity and casual dining options.



### 390 South Gippsland Hwy, Dandenong

This property is a modern warehouse suitable for storage and distribution. The location is excellent and the facility suits a wide variety of tenants.



### 199 Grey Street, South Brisbane

An A-grade office building located in Brisbane. The property is in close proximity to the recreational, retail and cultural precinct of South Bank. With extensive views of South Bank Parklands, Brisbane River and the Brisbane CBD. The property is also in close proximity to the South Bank train station, numerous bus routes, the City Cat and ferry services.



### 2 Second Avenue, Mawson Lakes

Located within the 'Technology Park' precinct of Mawson Lakes about 12 kms north of the Adelaide GPO, the property is leased to an ASX-listed tenant until 2030. The complex was completely refurbished and extended in 2015 at a cost of over \$14m.

Industrial	QLD
Valuation	\$37.9m
Lettable area	18,481 sqm
Occupancy	100%
Weighted Average Lease Expiry	3.1 years
Major Tenants	Solcrest, Styleride

Office	QLD
Valuation	\$64.5m
Lettable area	8,994 sqm
Occupancy	52.1%
Weighted Average Lease Expiry	2.9 years
Major Tenants	Australian Agricultural Co.

Industrial	VIC
Valuation	\$25.0m
Lettable area	12,485 sqm
Occupancy	100%
Weighted Average Lease Expiry	2.6 years
Major Tenants	Bowens Timber

Office	QLD
Valuation	\$87.5m
Lettable area	11,603 sqm
Occupancy	100%
Weighted Average Lease Expiry	2.5 years
Major Tenants	QLD Government, Octopus Deploy

Business Park	SA
Valuation	\$39.0m
Lettable area	8,642 sqm
Occupancy	100%
Weighted Average Lease Expiry	5.7 years
Major Tenants	Codan





### 2 Pound Road West, Dandenong

This building forms part of a high-quality estate located in outer southeast Melbourne. The tenant has heavily invested in the property and has recently extended its lease.

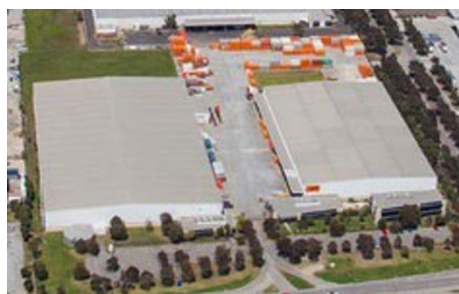
Industrial	VIC
Valuation	\$10.5m
Lettable area	4,211 sqm
Occupancy	100%
Weighted Average Lease Expiry	6.5 years
Major Tenants	Dulux



### 7-9 French Avenue, Brendale

The property is located approximately 18 kms north of Brisbane's CBD in a fast-growing industrial precinct. The improvements were delivered in 2012 and the asset is fully leased through to 2030.

Industrial	QLD
Valuation	\$30.9m
Lettable area	12,282 sqm
Occupancy	100%
Weighted Average Lease Expiry	4.8 years
Major Tenants	Ball & Doggett



### 202-228 Greens Road, Dandenong

Located in Dandenong South, Melbourne, the complex is comprised of two separate modern office and high-clearance warehouse buildings with expansion opportunities. The site is well serviced by major arterial roads.

Industrial	VIC
Valuation	\$52.3m
Lettable area	22,586 sqm
Occupancy	100%
Weighted Average Lease Expiry	4.4 years
Major Tenants	Sirva, Zircodata



### 636 St Kilda Road, Melbourne

Located prominently on St Kilda Road, Melbourne, this iconic building is comprised of 18-levels of office space. The tower is freestanding and has excellent natural light and views of Port Philip Bay. In 2025, Dexus will seek planning approval for an exciting new development with a view to maximising the value of the site.

Alternatives	VIC
Valuation	60.1
Lettable area	16,996
Occupancy	35%
Weighted Average Lease Expiry	0.9 years
Major Tenants	Partners Wealth

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