

Funds Management

dexus

A wholesale partner of choice
in Australian property

Dexus manages a diverse, high quality \$15.6 billion portfolio across the Australian office, retail, industrial and healthcare property sectors on behalf of third party capital partners.

Our capital partners benefit from Dexus's deep real estate capabilities across a full-service platform and an ability to co-invest alongside Dexus.

Our integrated model provides access to multi-sector expertise in:

- Investment management, underpinned by best practice corporate governance principles, and a track record of delivering fund out-performance
- Asset management, with strong sector leasing capabilities supported by deep market relationships and the benefits of platform scale
- Development management, with a demonstrated record in delivering income-enhancing projects
- Transactional capabilities, which unlock opportunities and outcomes that support our clients' investment objectives

74

Third Party capital partners

\$5.6bn

Funds Management development pipeline

176%

Growth in Funds Management since FY12

Sector allocation

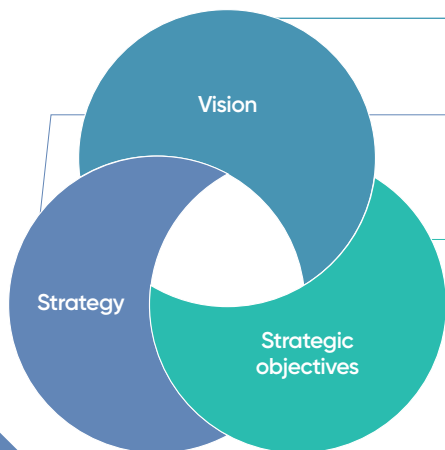
- Office 56%
- Industrial 20%
- Retail 21%
- Healthcare 3%

Funds Management platform

- Dexus Wholesale Property Fund \$10.1bn
- Dexus Australian Logistics Partner \$1.1bn
- Dexus Office Partner \$2.7bn
- Dexus Australian Commercial Trust \$0.6bn
- Australian Industrial Partner \$0.4bn
- Dexus Industrial Partner \$0.2bn
- Healthcare Wholesale Property Fund \$0.5bn
- Taronga Ventures Partnership



A wholesale partner of choice in Australian property



To be globally recognised

as Australia's leading real estate company

To deliver superior risk-adjusted returns

for investors from high-quality real estate in Australia's major cities

Leadership in office

Being the leading owner and manager of Australian office property

Wholesale partner of choice

Being the partner of choice for funds management in Australian property

Funds management snapshot

- Eight wholesale investment vehicles across pooled funds, joint ventures and venture capital
- 74 institutional capital partners including sovereign wealth funds, pension/superannuation funds, insurance and government entities
- Strong track record of outperformance and recognised sustainability credentials:
 - Dexus Wholesale Property Fund (DWPF) has outperformed its benchmark¹ over 1, 3, 5, 7 and 10 years
 - The Healthcare Wholesale Property Fund (HWPF) achieved a one-year return of 15.3%
 - All partnerships have performed well despite the market conditions
 - DWPF and HWPF recognised by the GRESB sustainability benchmark as Regional Sector Leader for diversified office/retail entities in Oceania and Global Development Sector Leader for healthcare entities respectively

Adding value for our funds management clients

Dexus has a long history of delivering strong performance for its third-party capital partners. For more than 35 years Dexus has developed and managed high-quality real estate investments that deliver superior workspace solutions for its customers.

As one of the largest office, industrial and healthcare investment managers in Australia, scale provides Dexus with valuable insights and relationships that delivers the best outcomes for its customers.

Dexus manages a diverse portfolio of retail properties across Australia and leverages its capabilities to create vibrant retail experiences in shopping centres and city retail precincts.

1. MSCI/Mercer Australia Core Wholesale Monthly Property Fund Index (Net returns, Net Asset Weighted).

Active management drives investment objectives

The \$5.6 billion funds management development pipeline provides opportunities to grow our partners' portfolios and enhance future returns

Dexus recognised as global sustainability leader

Sustainability benchmark GRESB has recognised Dexus once again as a global leader in sustainability.

The Dexus group achieved the following rankings:

- Dexus Office Trust named as the Global Sector Leader for listed office entities
- Dexus Wholesale Property Fund (DWPF) named as the Regional Sector Leader for diversified office/retail entities in Oceania

- Healthcare Wholesale Property Fund (HWPF), which participated for the first time, named as Global Development Sector Leader for healthcare entities

In 2020, GRESB assessed more than 1,200 real estate portfolios, covering more than 96,000 assets. Real estate and infrastructure assets reported to GRESB represent US\$5.3 trillion in assets under management.

GRESB is the international benchmark for environmental, social and governance (ESG) performance of real assets, and its results are an important standard used by investors to monitor their investments and understand performance across ESG factors.

Dexus and HWPF acquire state-of-the-art healthcare development

Dexus and the Healthcare Wholesale Property Fund (HWPF) have acquired (50/50) the Australian Bragg Centre in Adelaide.

The asset was acquired for a development completion price of \$446.2 million, making the transaction one of the largest single-asset private healthcare acquisitions in Australia.

The Australian Bragg Centre building is a state-of-the-art clinical and research facility within Adelaide's \$3.6 billion BioMed City precinct. The Australian Bragg Centre will incorporate world-class facilities for cutting edge research by the South Australian Health and

Medical Research Institute (SAHMRI) and lab and office space for SA Health and biomedical companies.

The building will house Australia's first proton therapy unit specialising in next generation cancer treatment. The proton therapy unit will sit in a purpose-built bunker and be overseen by the clinical and research expertise of SAHMRI and is supported by Federal and State Government funding.

On completion, the Australian Bragg Centre will increase Dexus's group exposure to healthcare assets to over \$1 billion and HWPF's portfolio to \$900 million.



Artist's impression:
Australian Bragg
Centre, Adelaide

Accelerating opportunities to expand the funds management platform

Dexus launches opportunity fund series

Dexus has established the Dexus Real Estate Partnership (DREP) as a closed-ended opportunistic pooled investment vehicle series.

The inaugural Fund will seek to provide investors with an enhanced return via exposure to investments in property repositioning, development, special situation opportunities and alternate credit.

The Fund's strategy is to leverage the strength of Dexus's real estate platform to identify and manage investment opportunities,

including those emerging due to temporary market dislocation.

Dexus will co-invest up to \$100 million in the Fund, providing an alignment of interest and an opportunity to benefit directly from the Fund's performance.

This Fund presents a unique opportunity for unlisted investors to access a direct exposure to Dexus's enhanced return capabilities not previously available to investors.



City retail, Gateway Complex, Sydney

For more information about partnering with our funds management platform, please contact:



Deborah Coakley

Executive General Manager
Funds Management
deborah.coakley@dexus.com



Max Gordin

Head of Wholesale Capital
Development
max.gordin@dexus.com



Renee Alborough

Communications and Investor
Development Manager
renee.alborough@dexus.com