

Dexus Asset Management Limited  
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Australia

Telephone: +61 (3) 8611 2900  
[dexus.com](http://dexus.com)



20 April 2022

### **Dexus Nowra Property Fund – Successful Property Sale Outcome and Fund Termination**

Dear Investor

Dexus Asset Management Limited (**DXAM**), as trustee of the Dexus Nowra Property Fund ABN 11 447 236 806 (**Fund**), is pleased to confirm the completion of the sale of the Fund's property on 4 April 2022.

The sale outcome represents a premium of 49% to the original adopted valuation (\$24.2 million) at commencement of the Fund and an overall profit of 69% on the original \$1.00 unit investment price. Over the course of the Fund's life, the Fund has delivered an average distribution yield of 8.0% on the original unit price.

We took the opportunity provided by the current market conditions, and relationship with the tenant partner, to divest the property ahead of the scheduled end date. We believe this presents the best outcome for investors and we are pleased with the strong investment returns delivered by the Fund.

Final net proceeds to investors, allowing for transaction costs and other expenses, are expected to be approximately \$1.69 per unit. We expect to pay the net proceeds on or around 28 April 2022. In accordance with the constitution, the completion of the termination of the Fund is expected to occur on or around 22 July 2022, including distribution of any remaining funds (expected to be nil).

Please find enclosed formal notice of the Fund's termination. We expect to issue tax statements in August 2022.

Our Dexus platform offers a large and diverse range of investment opportunities – we are well positioned to deliver strong ongoing risk adjusted returns and would welcome a discussion with you at any time to discuss your ongoing investment requirements.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Tim Slattery", with a long horizontal flourish extending to the right.

**Tim Slattery**  
**Fund Manager – Dexus Nowra Property Fund**  
Dexus Asset Management Limited

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20 April 2022

### **Notice of fund termination - Dexus Nowra Property Fund**

Dear Investor

Dexus Asset Management Limited (**DXAM**), as trustee of the Dexus Nowra Property Fund ABN 11 447 236 806 (**Fund**), gives notice of the termination of the Fund pursuant to clause 27(b) of the trust deed of the Fund. The Fund will terminate on 22 July 2022 (**Termination Date**).

DXAM completed the sale of the real property owned by the Fund, located at 198 Princes Highway, South Nowra (the **Property**), on 4 April 2022.

DXAM will make provisions for liabilities and expenses of the Fund, including termination and wind-up costs. The net proceeds will be paid on or around 28 April 2022.

Upon payment of the final distribution, your units in the Fund will be cancelled. Unit cancellation notices are currently scheduled to be despatched in July 2022 following the Fund's termination.

We will also provide you with a distribution statement and a fund payment notice in accordance with section 12-395 of Schedule 1 of the Taxation Administration Act 1953 in respect of your final distribution. We will provide you with an AMIT member annual statement following the end of the 30 June 2022 financial year which will disclose capital gains attributed to you for the year (including with respect to the sale of the Property). This is expected to be despatched in August 2022.

If you have any queries, please feel free to contact myself ([tim.slattery@dexus.com](mailto:tim.slattery@dexus.com)) or call Investor Services on 1800 996 456.

We will provide you with further updates in due course.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Tim Slattery", with a long horizontal flourish extending to the right.

**Tim Slattery**  
**Fund Manager – Dexus Nowra Property Fund**  
Dexus Asset Management Limited