

DRPF | dexus

# Dexus Regional Property Fund

Quarterly update

For the period ending 31 March 2022

Honeysuckle Drive, Newcastle

# Highlights and summary

- As noted in the December quarterly update, the on market sale campaign of the Fund's two assets commenced in April 2022 via Colliers International. Expressions of Interest is due to close mid May 2022
- In the event of a successful sale outcome, capital will be returned to investors post receipt of the sale proceeds. The wind up of the fund will then commence. We will keep investors updated on the outcome of the sale campaign
- Discussions continued with a number of sitting tenants in relation to their FY23 lease expiries. However, Employers Mutual who occupy 734 sqm advised they will be departing at lease expiry in August 2022. Marketing of this space has commenced
- Costings were obtained for ACP combustible cladding replacement works required at 26 Honeysuckle Drive. These works will cost \$1 million and if the asset is sold, the cost will be treated as an adjustment to the sale proceeds

## Key metrics

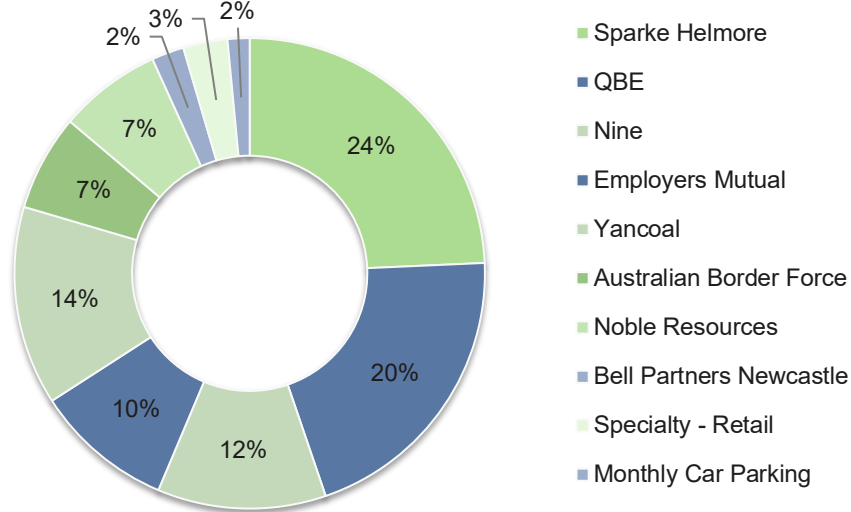
### As at 31 March 2022

Net Asset Value (unaudited NAV)	\$1.8021 per unit
Property portfolio value	\$67.5m (6.0% cap rate)
Loan to Value Ratio	34% (covenant 55%)
Interest Cover Ratio (ICR)	5.1x (covenant 2.0x)
Weighted Average Lease Expiry (by income)	4.7 years
Portfolio occupancy (by area)	77%
Annual distribution	8.22 cents per unit
Distribution payments	Monthly
Targeted fund maturity	30 June 2024

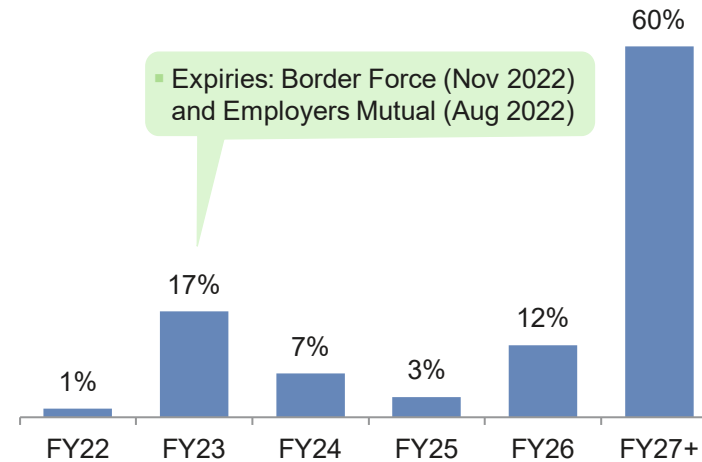


# Fund information and history

## Tenant diversity (by income)



## Expiry Profile (by income)



## Historical unit values

Date	NAV per unit
31 December 2021	\$1.7834
30 June 2021	\$1.8683
31 December 2020	\$1.8822
30 June 2020	\$1.4037

### Important information / dates

<b>Unit price revaluation</b>	Changes to Net Asset Value per unit are advised following the completion of the audited Annual and Half-Yearly financial reports. Please see the 'Key metrics' table within this update for the latest NAV
<b>Distribution payment</b>	Accruing at the end of each month. Payment is made on the 10th day following month's end unless that day is a non-business day in which case the distribution will be paid on the following business day
<b>Distribution statement</b>	Dispatched at the time of payment
<b>Tax statement</b>	Dispatched annually (by end of September 2022).

# Contact us

## Responsible entity

Dexus Asset Management Limited  
ACN 080 674 479  
Australian Financial Services Licence No. 237500

## Registered office

Level 5, South Tower  
80 Collins Street  
Melbourne VIC 3000  
Australia

PO Box 18011  
Melbourne Collins Street East  
VIC 8003 Australia

Telephone: +61 (3) 8656 1000  
Fax: +61 (3) 8656 1010

## Website

[www.dexus.com/drfp](http://www.dexus.com/drfp)



## Investment team

Tim Slattery  
Head of Listed Funds and Private Capital

Shyam Patel  
Funds Analyst



**1300 027 636**

**[investorservices@dexus.com](mailto:investorservices@dexus.com)**

# Disclaimer

This material (“Material”) has been prepared by Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (“DXAM”), the responsible entity and/or trustee, and issuer of the financial products of Dexus Regional Property Fund mentioned in this Material. DXAM is a wholly owned subsidiary of Dexus (ASX: DXS).

Information in this Material is current as at 2 May 2022 (unless otherwise indicated), is for general information purposes only, does not constitute financial product advice and does not purport to contain all information necessary for making an investment decision. It is provided on the basis that the recipient will be responsible for assessing their own financial situation, investment objectives and particular needs. Before investing in any fund mentioned in this Material, investors should read the relevant product disclosure statement or information memorandum (“Disclosure Document”) in full, and seek independent legal, tax and financial advice. The Disclosure Document contains important information about risks, costs and fees (including fees payable to DXAM for managing the fund). Any investment is subject to investment risk, including possible delays in repayment and loss of income and principal invested, and there is no guarantee on the performance of the fund or the return of any capital. This Material does not constitute an offer, invitation, solicitation or recommendation to subscribe for, purchase or sell any financial product, and does not form the basis of any contract or commitment. This Material must not be reproduced or used by any person without DXAM’s prior written consent. This Material is not intended for distribution or use in any jurisdiction where it would be contrary to applicable laws, regulations or directives.

Any forward looking statements, opinions and estimates (including statements of intent) in this Material are based on estimates and assumptions related to future business, economic, market, political, social and other conditions that are inherently subject to significant uncertainties, risks and contingencies, and the assumptions may change at any time without notice. Actual results may differ materially from those predicted or implied by any forward looking statements for a range of reasons. Past performance is not an indication of future performance. The forward looking statements only speak as at the date of this Material, and except as required by law, DXAM disclaims any duty to update them to reflect new developments.

Except as required by law, no representation, assurance, guarantee or warranty, express or implied, is made as to the fairness, authenticity, validity, suitability, reliability, accuracy, completeness or correctness of any information, statement, estimate or opinion, or as to the reasonableness of any assumption, in this Material. By reading or viewing this Material and to the fullest extent permitted by law, the recipient releases Dexus, DXAM, their affiliates, and all of their directors, officers, employees, representatives and advisers from any and all direct, indirect and consequential losses, damages, costs, expenses and liabilities of any kind (“Losses”) arising in connection with any recipient or person acting on or relying on anything contained in or omitted from this Material or any other written or oral information, statement, estimate or opinion, whether or not the Losses arise in connection with any negligence or default of Dexus, DXAM or their affiliates, or otherwise.

Dexus, DXAM and/or their affiliates may have an interest in the financial products, and may earn fees as a result of transactions, mentioned in this Material.