

DEXUS Property Group (ASX: DXS)

ASX release

17 June 2013

DEXUS Property Group (ASX: DXS) Upgraded distribution for the six months to 30 June 2013

DEXUS Property Group today announced the following details for the distribution for the six months to 30 June 2013.

An increase in the expected payout ratio for the six months to 30 June 2013, from 75% to 80% of Funds From Operations (FFO), has resulted in an upgraded distribution for the period of 3.11 cents per stapled security. The 2013 financial year guidance for FFO of 7.75 cents per security remains unchanged with the payout ratio for the full year expected to be 77.4%.

The payout ratio was increased as a consequence of a reduction in the expected capital expenditure within the portfolio over the six month period. This reduction was driven by a number of leasing transactions completed on a net effective rent basis together with prudent and active management of capital expenditure.

The Group's distribution policy to payout between 70% and 80% of FFO, in line with free cash flow, remains unchanged.

The payment will be made in accordance with the following timetable:

Ex-distribution date:	24 June 2013
Record date:	28 June 2013
Payment date and dispatch of statements:	30 August 2013

Taking into account the distribution for the six months to 31 December 2012 of 2.89 cents per stapled security (paid on 28 February 2013), this distribution will result in a total distribution of 6.00 cents per stapled security for the 2013 financial year.

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About DEXUS

DEXUS Property Group (DEXUS) is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With a total of \$13.1 billion of assets under management, DEXUS also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. DEXUS manages an office portfolio of over 900,000 square metres across Sydney, Melbourne, Brisbane and Perth and is one of the largest institutional owners of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 18,000 investors from 15 countries. With over 25 years of experience in property investment, development and asset management, DEXUS has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns to investors. www.dexus.com

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DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)