

# DEXUS Property Group (ASX: DXS)

ASX release

15 November 2013

## Technical Filing - Commonwealth Property Office Fund

The attached substantial holder notice reflects changes to the relevant interests of Deutsche Bank AG (“DBA”) in the Commonwealth Property Office Fund (“CPA”) which DEXUS Funds Management Limited (“DXFM”) became aware of on 13 November 2013.

As stated in our 20 August 2013 ASX announcement, the notice is a **technical filing only** as there is no change to DXFM’s interest in CPA which arises under the forward contract with DBA.

The notice is only required because technically, under the substantial holding provisions in the Corporations Act, DXFM may be taken to have a “relevant interest” in no greater than that number of CPA units in which DBA has a relevant interest (up to a maximum of 14.9%).

On 13 November 2013, DBA lodged a substantial holder notice showing that it had a relevant interest in 15.16% of CPA units. Accordingly, as far as DXFM is aware, DEXUS currently holds a “relevant interest” in 14.9% of CPA units.

DXFM’s voting power above 14.9% is derived from its potential association with Commonwealth Bank of Australia Limited (as described in the Substantial Holder Notice DXFM lodged on 12 November 2013).

Regardless of its relevant interest position, under the forward contract, DXFM has an enforceable right to acquire from DBA, and after that acquisition DXFM will have the ability to vote, 350,000,000 CPA units (ie. a 14.9% interest in CPA) at a fixed price of \$1.1334 per CPA unit.

For further information please contact:

### Investor relations

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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 over \$13 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 commercial 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](http://www.dexus.com)

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



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

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Commonwealth Property Office Fund ("CPA")

ACN/ARSN ARSN 086 029 736

### 1. Details of substantial holder (1)

Name This notice is given by DEXUS Funds Management Limited ("DXFM"), as responsible entity of DEXUS Office Trust, on behalf of itself and on behalf of each of its related bodies corporate ("DEXUS Subsidiaries") that are held by DXFM as an asset of the DEXUS Office Trust

ACN/ARSN (if applicable) ACN 060 920 783

There was a change in the interests of the substantial holder on 14/10/13 - 11/11/13

The previous notice was given to the company on 12/11/13

The previous notice was dated 12/11/13

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid units	<p>580,596,439 CPA units ("Units")</p> <p>This includes the 318,135,354 Units arising under Annexure A to the Substantial Holder Notice lodged by DXFM on 25 July 2013 ("Arrangement").</p> <p>Under that arrangement, to the extent that section 608(8) conferred the same relevant interest on DXFM as held by DBA as at 11 October 2013, DXFM had a relevant interest in 318,135,354 Units. Under the Arrangement DXFM has an enforceable right to acquire from DBA, and after that acquisition DXFM will have the ability to vote,</p>	<p>24.73%</p> <p>This includes the 13.55% arising under the Arrangement.</p> <p>The remainder of DXFM's voting power arises as a result of its possible association with CBA.</p>	<p>612,461,085 Units.</p> <p>This includes the 350,000,000 Units arising under the Arrangement.</p> <p>Under that arrangement, to the extent that section 608(8) conferred the same relevant interest on DXFM as held by DBA as at 11 November 2013 (up to an interest of 350,000,000), DXFM had a relevant interest in 350,000,000 Units.</p> <p>The remainder of DEXUS's votes arise as a result of its possible association with Commonwealth Bank Limited</p>	<p>26.1%</p> <p>This includes the 14.9% arising under the Arrangement.</p> <p>The remainder of DXFM's voting power arises as a result of its possible association with CBA.</p>

	350,000,000 Units.  The remainder of DEXUS's votes arise as a result of its possible association with Commonwealth Bank Limited ("CBA") (refer to the Substantial Holder Notice lodged by DEXUS on 12 November 2013).		("CBA").	
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### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change <sup>1</sup>	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/10/13 - 11/11/13	DXFM	Change in number of Units in which DBA had a relevant interest in transactions described in Schedule 1 of the substantial holder notice lodged by DBA that appeared on ASX on 13 November 2013.  See Section 2 for a description of how this may have impacted DXFM's relevant interest.	N/A - DXFM has not provided any consideration in relation to the change.	See Section 2 for a description of how the change may have impacted the class and number of Units in which DXFM may have a relevant interest.	See Section 2 for a description of how the change may have impacted the class and number of Units in which DXFM may have a relevant interest.

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
DXFM	Unknown.  However, as far as DXFM is aware, DBA currently holds a relevant interest in 355,823,625 Units and DXFM may be taken to have a relevant interest in those Units by reason of the Arrangement (up to an interest of 350,000,000).	Unknown.  Refer to the substantial holder notice lodged by DBA and appearing on ASX on 13 November 2013 for further information about the person entitled to be registered as holder of Units in which DBA has a relevant interest.	DBA is not the owner of units. However, under section 608(8), it may be taken to have a relevant interest in Units by reason of the Arrangement.	To the extent that section 608(8) confers the same relevant interest on DXFM as held by DBA as at 11 November 2013 (up to a maximum of 350,000,000 Units), DXFM had a relevant interest in 350,000,000 Units.	To the extent that section 608(8) confers the same relevant interest on DXFM as held by DBA as at 11 November 2013 (up to a maximum of 350,000,000 Units), DXFM had a relevant interest in Units with voting power of 14.9%.

<sup>1</sup> Note, there have been some changes to the collar referenced in the Form 604 lodged by DEXUS with ASX on 25 July 2013. See Annexure A for a description of those changes.

	Refer to the substantial holder notice lodged by DBA and appearing on ASX on 13 November 2013 for further information about the registered holder of Units in which DBA has a relevant interest.	Note, however, that under the Arrangement, DXFM has an enforceable right to acquire from DBA, and after that acquisition DXFM will become the registered holder and have the ability to vote, 350,000,000 Units.			
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**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	N/A


**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
DXFM	Level 25, Australia Square, 264 - 278 George St, Sydney, 2000

**Signature**

print name John Easy capacity Company Secretary

sign here 

date 15/11/13