

Dexus (ASX: DXS)

ASX release



26 February 2021

31 December 2020 distribution payment

Dexus advises that the distribution for the six months to 31 December 2020 will be paid to Dexus Security holders today.

Dexus provides a copy of the letter being sent to Security holders today, which is included with the distribution payment advices.

Authorised by Brett Cameron, General Counsel and Company Secretary of Dexus Funds Management Limited

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high-quality Australian property portfolio valued at \$32.1 billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$16.5 billion of office and industrial properties. We manage a further \$15.6 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$11.4 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.6 million square metres of office workspace across 51 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by more than 29,000 investors from 24 countries. With 36 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

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Dear Security holder,

Despite the widespread impact of the COVID-19 pandemic, the first half of FY21 has been characterised by increased leasing activity, relatively strong rent collections, initiatives to grow our funds management business and the selective recycling of assets. Our high-quality portfolio, the strength of investment demand for quality assets, and our platform capabilities will enable us to drive performance in this next stage of the real estate cycle.

We expect an FY21 full year distribution per security amount that is consistent with FY20, but this is subject to there being no reinstatement of any major lockdowns or unforeseen circumstances. The FY20 full year distribution per security amount was 50.3 cents.

Details relating to the achievements across the group during the six months to 31 December 2020 can be found on the back page of your distribution statement and in the HY21 Results release and presentation, which is available at www.dexus.com

Please find enclosed your distribution statement for the six months ended 31 December 2020.

Distribution payment

Dexus delivered Funds from Operations (FFO) of \$375.6 million, or 34.4 cents per security and a distribution of 28.8 cents per security for the six months ended 31 December 2020, a 6.7% increase on the previous corresponding period primarily due to the amount and timing of the receipt of trading profits in the first half of FY21.

Cheque distribution payments now replaced by Direct Credit

For distribution payments, Dexus no longer makes cheque payments to Australian and New Zealand Security holders and has implemented Mandatory Direct Credit.

If you previously received your distribution payment by cheque or have not provided your bank account details, your distribution payment this period (and potentially for other periods) has been withheld at this time. Please refer to the back page of your enclosed distribution statement for instructions on how to update your bank account details.

Please note that all payments will be withheld until your bank account details have been provided and interest will not accrue on withheld payments. Once your bank account details have been recorded, a payment will be made within 10-20 business days.

Determining the value of your Dexus holding

The value of your security holding at 31 December 2020 is provided on your distribution statement. Current price information is available on Dexus's website at www.dexus.com and is published daily in major Australian metropolitan newspapers.

Changing your details

You can access your security holding information online to update your personal details including Tax File Number, Australian Business Number, email addresses, via the Investor login link available at www.dexus.com/update. You will require your Holder Identification Number (HIN) or Security holder Reference Number (SRN) to access your security holding.

If you are unable to access your security holding, you can download forms from the Link Market Services website at linkmarketservices.com.au/corporate/resources/forms.html. Alternatively, you can contact the Dexus Infoline on +61 1800 819 675 or email dexus@linkmarketservices.com.au.



Receive your communications electronically

We are committed to ensuring all investors have equal access to information about Dexus's business activities. You can elect to receive your communications electronically by registering your email address and changing your communication election preference by contacting Dexus's Infoline on +61 1800 819 675 or email dexus@linkmarketservices.com.au.

In line with our commitment to the long-term integration of sustainable business practices, investor communications are also distributed via various electronic methods including:

- **Dexus website**

www.dexus.com – Dexus's website provides a wide range of information for investors including easy access to information relating to your security holding, reports, ASX announcements, key dates and security price information. Dexus Security holders can subscribe to alerts to receive Dexus communications immediately after release

- **LinkedIn and Facebook**

Dexus engages with its followers on LinkedIn and Facebook. It is as simple as logging into your relevant social media account and following Dexus

If you have any questions concerning your security holding, please contact us on the Dexus Infoline on +61 1800 819 675.

Thank you for your continued investment in Dexus.

Yours faithfully

David Yates

Executive General Manager

Investor Relations, Communications & Sustainability