

# DEXUS Property Group

## Media release

15 November 2012

### DEXUS Wholesale Property Fund (DWPF) secures new major investor

DEXUS Property Group is pleased to announce that DEXUS Wholesale Property Fund (DWPF or 'the Fund') has confirmed that it has secured a new major investor, through the receipt of \$290 million of new equity from State Super Financial Services (SSFS).

DWPF Fund Manager, Graham Pearson said: "This is an excellent result for the Fund and reflects the quality of the portfolio and the Fund's strong performance. Over the past three years, DWPF has demonstrated a continued ability to secure new equity capital in a competitive market, successfully raising \$1.7 billion from domestic and offshore investors."

The Fund has applied the capital raised over the past three years to approximately \$675 million of acquisitions and \$125 million of developments and has also successfully facilitated unitholder liquidity requirements.

#### DWPF acquisitions and developments over the past three years

Date	Property	Cost <sup>1</sup>
Sep 2010	93 Williamson Road, Ingleburn	\$24m
Nov 2010	Portfolio of 13 industrial properties	\$232m
Jul 2011	1 Bligh Street, Sydney development (33.3% interest)	\$125m <sup>2</sup>
Nov 2011	Sir Joseph Banks Corporate Park, Botany	\$77m
Nov 2011	452 Flinders Street, Melbourne	\$201m
Dec 2011	34 Manton Street, Morningside	\$20m
Oct 2012	12 Creek Street, Brisbane (50% interest)	\$121m

<sup>1</sup> Excluding acquisition costs.

<sup>2</sup> Development costs to practical completion, excludes purchase of site.

DWPF is now a \$4.0 billion unlisted diversified property fund investing in office, industrial and retail properties supported by over 40 wholesale investors.

The capital secured from SSFS will immediately be used to pay down existing debt facilities reducing the Fund's gearing to approximately 11%, ahead of investing in further opportunities.

Graham Pearson said: "The Fund's strong balance sheet will enable us to continue to invest in our \$745 million development pipeline as well as take advantage of acquisition opportunities, recently demonstrated through the acquisition of a 50% interest in 12 Creek Street, Brisbane and the Fund's commitment to a redevelopment at Westfield West Lakes Shopping Centre in Adelaide."

For further information please contact:

#### Media queries

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#### About DEXUS Property Group's third party funds management business

DEXUS Property Group's third party funds management business comprises approximately \$6.0 billion of assets under management and invests on behalf of third party clients in high quality Australian office, industrial and retail properties. DEXUS Wholesale Property Fund, established in 1995, comprises \$4.0 billion of assets under management and is supported by over 40 investors. A key objective of the overall Group's strategy is to be a wholesale partner of choice, and the establishment of a capital partnership with the National Pension Service of Korea was a recent milestone. At DEXUS we pride ourselves on the quality of our properties and people, delivering world-class, sustainable workspaces and service excellence to our tenants and delivering enhanced returns to our investors. DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability. [www.dexus.com](http://www.dexus.com)

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