

DEXUS Wholesale Property Fund

Media release

28 July 2015

DWPF offer of new equity oversubscribed

DEXUS Wholesale Property Fund (DWPF or the Fund) announced that its recent \$200 million offer of new equity was oversubscribed by existing investors by approximately \$260 million.

This follows DWPF's offer of \$200 million in February this year that was also significantly oversubscribed.

DWPF Fund Manager, Penny Ransom, said: "The success of this offer follows equity raisings of around \$900 million over the past three years. This is a pleasing endorsement of DWPF's strategy and performance. In addition, the Fund continues to receive strong interest from new investors seeking to enter the fund."

The equity raised will be used to partially fund the acquisition of a 50% interest in Waterfront Place and Eagle Street Pier in Brisbane¹. DWPF also recently successfully issued \$200 million of seven and 10 year MTNs with market leading pricing, which will fund the remaining component of this acquisition.

DWPF remains in a strong position to execute its development pipeline, which currently includes nine projects underway across the retail, office and industrial sectors.

For further information please contact:

Media enquiries

Louise Murray T: +61 2 9017 1446
M: 0403 260 754
E: louise.murray@dexus.com

Investor enquiries

Penny Ransom T: +61 2 9017 1319
M: 0434 561 592
E: penny.ransom@dexus.com

About DWPF

DEXUS Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$5.9 billion diversified portfolio of high quality retail, office and industrial properties located in key locations across Australia. DWPF has a Standard & Poor's A (Stable) rating and is supported by 45 Australian and international wholesale investors. DWPF has outperformed its benchmark, the Mercer IPD Unlisted Property Fund Index over the three, five and seven year periods. DWPF is managed by DEXUS, one of Australia's leading real estate groups with over \$18.5 billion assets under management. www.dexus.com

DEXUS Wholesale Property Limited ABN 47 006 036 442, AFSL 238166, as Responsible Entity for DEXUS Wholesale Property Fund

1. DWPF and DEXUS Property Group reached conditional agreement to jointly acquire the Waterfront Place Complex for \$635 million (100% and excluding acquisition costs) in June 2015.