

DEXUS Wholesale Property Fund

Media release

16 September 2015

DWPF announces sale of industrial assets

DEXUS Wholesale Property Fund (DWPF or the Fund) today announced it has exchanged on the sale of 2 Costello Place, Seven Hills, in line with its strategy to actively recycle capital.

The sale of 2 Costello Place, Seven Hills for \$14.87 million follows the recent sale of the Melbourne International Airfreight Centre in Tullamarine, Victoria for \$23.9 million.

DWPF Fund Manager, Penny Ransom, said: "These properties were identified for sale earlier in the year as part of DWPF's strategy to actively recycle capital at an attractive point in the cycle and following the repositioning of the properties to maximise value."

The properties were originally part of the Colonial Direct Property Investment Fund industrial portfolio which was acquired by DWPF in 2010.

These transactions follow the announcement in June that DWPF and DEXUS Property Group had reached a conditional agreement to jointly acquire Waterfront Place and Eagle Street Pier in Brisbane for \$635 million (excluding acquisition costs).

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

Jonathan Davies T: +61 2 9017 1209
M: 0409 958 548
E: jonathan.davies@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 \$19.1 billion assets under management. www.dexus.com

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