

Dexus

Media Release



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Healthcare Wholesale Property Fund completes first round of equity raise

Dexus today announced that it has completed the first round equity raise for the Healthcare Wholesale Property Fund (HWPF or the Fund) with a pool of third party capital.

Together with Dexus and Commercial & General (C&G), investors include Clean Energy Finance Corporation (CEFC) and Australian Ethical Investment (Australian Ethical). CEFC's and Australian Ethical's investment is an endorsement of Dexus's strong Environmentally Sustainable Design (ESD) principles.

HWPF is seeded with approximately \$370 million of properties (on completion value) including the new 12-storey 343-bed Calvary Adelaide Hospital (currently under development with C&G) and the GP Plus Healthcare Centre located in Elizabeth, north of Adelaide. In addition to the seed assets, the Fund has a pipeline of high quality opportunities valued at approximately \$445 million (on completion value) including the North Shore Health Hub in St Leonards in Sydney and a medical research facility in Adelaide.

Dexus Executive General Manager Funds Management, Deborah Coakley said: "We're pleased to announce the securing of our foundation investors in Healthcare Wholesale Property Fund and look forward to continuing to develop the fund. Investor interest in the sector has been strong both domestically and globally and we're excited by the growth opportunities this represents, with a second round of equity to be raised in 2018."

HWPF Fund Manager, John Dillon said: "HWPF provides investors with a unique, high quality portfolio and the opportunity to participate in an asset class which has exceptional long term potential."

CEFC CEO, Ian Learmonth said: "We look forward to our investment helping drive new standards in energy efficiency in the energy-intensive healthcare sector. Dexus has a well-earned reputation for its leadership in building energy efficiency and sustainability. We are pleased to be part of this important Australian first initiative as we progress towards a net zero carbon future in our built environment."

Australian Ethical Chief Investment Officer, David Macri said: "We are very happy to be a foundation investor in HWPF to help develop the healthcare property sector in this country, and to grow this fund into Australia's premier healthcare property fund."

HWPF is targeting emissions reductions of 45 per cent in both new and existing buildings when compared with the Council of Australian Government (COAG) Baseline Energy Consumption in commercial buildings. New HWPF buildings will be designed to achieve a Green Star Design and As Built rating of 5 stars.

Over the long term, HWPF is targeting a portfolio of net zero carbon outcomes, including low-emission transport options, such as electric vehicles, ride sharing and integration with local transport infrastructure. Tenants and hospital users will also be encouraged to adopt energy efficient practices.

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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 \$24.9 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 \$12.2 billion of office and industrial properties. We manage a further \$12.7 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$4.3 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 54 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 28,000 investors from 20 countries. With more than 30 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

