

Dexus Wholesale Property Fund

Media release



1 April 2019

DWPF equity offer attracts new investors

Dexus Wholesale Property Fund (“DWPF” or “the Fund”) today announced that it has raised circa \$340 million of equity, attracting six new investors to the Fund.

DWPF is undertaking an equity raise of up to \$400 million to fund the acquisition of a further 25% interest in the MLC Centre, Sydney. The equity offer has raised circa \$340 million, with active enquiry on the remaining \$60 million.

DWPF Fund Manager, Michael Sheffield said: “We are pleased to welcome six new investors to DWPF, in line with our strategy of diversifying the Fund’s unitholder base.

“DWPF has a strong track record of delivering on its investment objectives through selective acquisitions and divestments, while achieving strong performance and maintaining the Fund’s preferred gearing range.”

Dexus and DWPF also announced today the settlement of the acquisition of the remaining 50% interest in the MLC Centre, Sydney for \$800 million¹. Details relating to the transaction were previously announced by Dexus to the Australian Securities Exchange (ASX) on 12 March 2019.

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About Dexus Wholesale Property Fund

Dexus Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$9.4 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 65 Australian and international wholesale investors. The Fund has outperformed its benchmark, the MSCI/Mercer Australia Core Wholesale Monthly Property Fund Index, over the past one, three, five, seven and ten-year periods. DWPF is managed by Dexus, one of Australia’s leading real estate groups with \$28.9 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 Reflects the acquisition price for remaining 50% interest (Dexus 25%, DWPF 25%) and excludes acquisition costs.