

Dexus

Media Release



18 August 2020

Dexus launches opportunity fund series

Dexus today announced that it has launched the **Dexus Real Estate Partnership 1** (the Fund), the first in a series of closed-ended opportunity funds that seek to provide wholesale investors with an enhanced return via exposure to investments in value-add, development and special situation opportunities.

Dexus will co-invest up to \$100 million in the Fund, providing an alignment of interest and an opportunity to benefit directly from the Fund's performance.

Dexus Executive General Manager, Funds Management, Deborah Coakley said: "Our new unlisted fund will capitalise on emerging pockets of opportunities where we can leverage Dexus's large-scale platform of transactions expertise, active asset management and development capability to deliver enhanced returns to the fund's investors.

"This Fund represents a unique opportunity for unlisted investors to access a concentrated exposure to this strategy, that was not previously available."

Dexus welcomes Jason Howes who has been appointed as Fund Manager. Jason brings experience in special situation investing across the capital spectrum.

Dexus has a strong track record of delivering enhanced returns via its trading business, achieving an unlevered IRR of more than 29% and \$369 million of realised trading profits (pre-tax) since FY12.

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About Dexus

Dexus is one of Australia's leading real estate groups, managing a high quality Australian property portfolio valued at \$33.8 billion. We believe that the strength and quality of our relationships is 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 \$16.8 billion of properties, with a further \$17.0 billion of properties managed on behalf of third party clients. The group's \$11.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 55 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 27,000 investors from 20 countries. With 35 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

