

Investor information

Investor enquiries or obtaining information

If you have any questions regarding your security holding or wish to obtain further information regarding RENTS, please contact Link Market Services Limited.

Alternatively, you can update your account details via the DEXUS website at www.dexus.com Go to the Investor Centre, select RENTS from the main menu and update your details via the Investor Login on the right hand side of the screen.

Distributions

The RENTS distribution rate will be set on the first business day of each quarter. The distribution payments will be made no later than 11 business days after the end of each quarter.

RENTS distributions will only be paid into your nominated Australian bank, building society or credit union account.

Annual taxation statements

After the end of each financial year you will receive a tax statement. This statement summarises the distributions paid to you during the year and includes information required to complete your tax return.

Complaints handling

DEXUS Funds Management Limited is a member of the Financial Industry Complaints Service Limited (FICS), an independent dispute resolution service which may be contacted at:

Financial Industry Complaints Service Limited
PO Box 579, Collins Street West
Melbourne VIC 8007

Phone: 1300 780 808
Email: fics@fics.asn.au

Contact

Responsible entity

DEXUS Funds Management Limited
ABN 24 060 920 783

Registered office

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Sydney NSW 2000

PO Box R1822
Royal Exchange NSW 1225

Phone: +61 2 9017 1100
Fax: +61 2 9017 1101
Investor Relations: 02 9017 1330
Email: ir@dexus.com

Security registry

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

Locked Bag A14
Sydney South NSW 1235

Registry Infoline: 1800 819 675
From overseas: +61 2 8280 7126
Fax: +61 2 9287 0303
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

ASX listing

DEXUS RENTS Trust, ARSN 112 705 852 is listed on the ASX.
ASX ticker code: DXRPA

DEXUS RENTS Trust

Half Year Report 2007



DEXUS
PROPERTY GROUP

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PROPERTY GROUP

Key financial data

	31 Dec 06	31 Dec 07
Closing price per security	\$103.00	\$100.50
Number of security holders	1,222	1,377
Net tangible assets per security	\$100.20	\$100.07
Number of securities on issue	2,040,000	2,040,000
Market capitalisation	\$210.1 million	\$205.0 million
Distributions	\$ per security	\$ per security
September	\$1.83	\$1.95
December	\$1.89	\$2.06
Total	\$3.72	\$4.01

All amounts are in Australian dollars unless otherwise stated.

Chief Executive Officer's report

We are pleased to present the half year report for DEXUS RENTS Trust (formerly DB RREEF RENTS Trust) "RENTS" for the period ending 31 December 2007. Following our recent name change, the new RENTS Australian Stock Exchange (ASX) code is DXRPA.

During the half year, RENTS paid two distributions. The distribution rate, comprising the 90 day bank bill rate plus a margin of 1.30 percent per annum, increased from 7.4817 percent at December 2006 to 8.1600 percent at December 2007.

Investors who held RENTS for the half year to 31 December 2007 received the following distributions per security:

Period	Rate (%)	Amount (\$)
September 2007	7.7233	1.95
December 2007	8.1600	2.06
Total		4.01

RENTS distributions during the half year to 31 December 2007 are expected to be 90 percent tax-deferred.

The distribution rate for the quarter ending 31 March 2008 will be 8.4800 percent, which equates to a distribution of \$2.11 per security. The distribution will be paid on 15 April 2008.

RENTS securities are supported by the DEXUS Property Group. The DEXUS Property Group's high quality portfolio and proactive management approach to property and financial fundamentals has continued to deliver consistent earnings growth, resulting in a strong performance during the half year period. The Group's total income for the period ending 31 December 2007 was \$691.7 million, with profit attributable to security holders of \$432.7 million. Total assets as at 31 December 2007 were \$9.7 billion, an increase of 2.2 percent since June 2007.

Thank you for your continued support of RENTS; we look forward to reporting the annual results to you in August 2008.



Victor P Hoog Antink
Chief Executive Officer

14 March 2008



Financial statements

The following financial statements for DEXUS RENTS Trust are a summary of the Income Statement, Balance Sheet, Statement of Changes in Equity and Cash Flow Statement.

	30 Jun 07 \$'000	31 Dec 07 \$'000
Balance sheet		
Current assets	4,198	4,387
Investments in unit trust	204,000	204,000
Total assets	208,198	208,387
Total liabilities	4,040	4,250
Net assets	204,158	204,137
	31 Dec 06 \$'000	31 Dec 07 \$'000

Income statement

Total income	7,647	8,214
Total expenses	(74)	(55)
Profit attributable to unitholders	7,573	8,159

Statement of changes in equity

Total equity at the beginning of the half year	204,063	204,158
Profit for the period	7,573	8,159
Distributions provided or paid	(7,593)	(8,180)
Total equity at the end of the period	204,043	204,137

Cash flow statement

Net cash inflow from operating activities	7,283	8,113
Net cash outflow from financing activities	(7,239)	(7,939)
Net increase in cash held	44	174
Cash at the beginning of the half year	3,894	4,190
Cash at the end of the half year	3,938	4,364

The full financial statements are available on the RENTS website at www.dexus.com. For further information on RENTS, its corporate governance or the Board of Directors, please see the RENTS Trust 2007 Annual Report.