

2010

DEXUS Property Group
US CORPORATE PROFILE



ABOUT DEXUS

DEXUS is one of the world's leading real estate groups with over \$11 billion of office, industrial and retail assets under management, primarily in the United States and Australia.

We specialize in owning, managing and developing high quality office and industrial real estate in the United States and Australia. We offer investors access to a world-class real estate portfolio managed by our expert team of real estate and funds management professionals.

In the United States and Canada, DEXUS owns 98 industrial properties, totaling more than 25.7 million square feet in 17 industrial and logistics markets.

Operating in the United States since 2004, our long-term objective is to build critical mass to become a market leader in industrial real estate on the west coast.

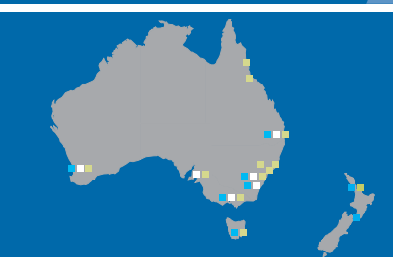
Financial strength

Listed on the Australian Securities Exchange (ASX: DXS), DEXUS has demonstrable financial strength, a track record in prudent capital management and access to a wide range of capital sources.

DEXUS US REAL ESTATE LOCATIONS



98 INDUSTRIAL PROPERTIES
25,700,000 SQUARE FEET
17 INDUSTRIAL AND LOGISTICS MARKETS



234 PROPERTIES WORLD-WIDE
4,700+ TENANTS
\$11.4 BILLION PORTFOLIO VALUE
70 MILLION SQUARE FEET OF NET LETTABLE AREA

■ OFFICE PROPERTIES	46
■ INDUSTRIAL PROPERTIES	168
■ RETAIL PROPERTIES	20

1984

DEXUS Diversified Trust (DDF) lists on the Australian Stock Exchange (ASX)

1997

DEXUS Industrial Trust (DIT) lists on the ASX

1998

DEXUS Office Trust (DOT) lists on the ASX

2001

The Group acquires DWPF management rights

2004

DDF, DIT, DOT staples to form DB RREEF Trust (DRT)
Acquires \$1.0 billion US industrial portfolio
Creates \$1.4 billion retail JV with Westfield

2005

Completes 30 The Bond, Sydney, Australia's first 5 star ABGR office building

AN EXPERIENCED TEAM

Our team of over 300 real estate professionals has a wealth of experience in asset and real estate management, development, property funds management and operations.

In June 2010 we announced the expansion of our US team including the addition of the Master Development Corporation (MDC) team. The MDC team bring to DEXUS extensive industrial real estate management and development expertise and experience in the Southern Californian market.

A partnership approach

We have built a strong track record of working in partnership with our tenants to deliver real estate solutions that meet their needs now and into the future such as the \$430 million investment program with Whirlpool. We are solutions driven and committed to delivering service excellence. We have the portfolio scale and expertise to offer the highest quality workspace in the premium locations that our tenants demand.

We are experienced in forming joint ventures, partnerships, build-to-suit and industrial developments. We have well established relationships with capital partners and leading institutional equity providers including major insurance companies and pension fund investors.

In the US, we also have partnerships with RREEF and CBRE. RREEF provide selective asset management services and CBRE provide property management services across the portfolio.



DEXUS US Office, 4200 Von Karman Avenue, Newport Beach, CA



DEXUS US Management team

Owning, managing, developing a world-class real estate portfolio

Office

As the market leader in high quality office space in Australia, we own and/or manage some of the country's most iconic buildings including Governor Phillip Tower, Australia Square and Gateway.

The Group's office portfolio is valued at over \$5.5 billion and includes 42 office towers and four car parks and spans over 10.7 million square feet, 95% of which is premium or A-grade.

Industrial

Worldwide, the Group has 168 industrial properties, totaling over 45 million square feet. The Group's industrial portfolio is valued at \$3.2 billion and our properties are located in major industrial markets in the United States, Canada, Australia and Europe.

Retail

Our retail portfolio includes 20 malls valued at \$2.7 billion, of which 14 are managed and developed by our in-house retail team. Six malls are co-owned and managed in joint venture with Westfield.

Developments

DEXUS leads the way in developing properties to world best practice standards in sustainability and workspace design, as demonstrated in the United States and Canada by our Whirlpool developments, designed to achieve LEED certification, and in Australia by our new 6 star Green Star office development at 1 Bligh Street in Sydney. See www.1bligh.com.au for further information.



30 The Bond, 30-34 Hickson Road, Sydney, NSW



12-18 Distribution Drive, Laverton North, VIC



3691 North Perris Boulevard, Perris, CA

2006

Secures \$430 million Whirlpool investment program

2007

DRT acquires Calwest interest in US industrial JV

2008

DB RREEF acquires Deutsche Bank's 50% management interest and rebrands to DEXUS Property Group
Commences development of two 6 star Green Star buildings: 123 Albert Street, Brisbane and 1 Bligh Street, Sydney

2009

Named one of the "Global 100 Most Sustainable Corporations"
Achieves listing on DJSI World and DJSI Asia Pacific
Two equity raisings of \$1.0 billion
Accesses US public bond market

CORPORATE RESPONSIBILITY & SUSTAINABILITY

We are committed to the long-term integration of Corporate Responsibility and Sustainability (CR&S) practices throughout our business and strive to be a market leader in this important area.

We understand the responsibility that comes with being a major real estate owner and we aim to minimize the overall environmental impact of our operations.

In 2010, DEXUS was recognized, for the second year running, as one of the world's most sustainable corporations in the sixth annual "Global 100" list, announced at the Davos World Economic Forum in Switzerland.

In Australia, for over a decade we have been implementing programs which promote environmental sustainability, from the purchase of Green Power for our office portfolio to rainwater harvesting initiatives in our industrial properties.

In the United States, we have actively designed and developed sustainable buildings in conjunction with the Leadership in Energy and Environmental Design (LEED) Green Building Rating System, such as Whirlpool Atlanta and Seattle (Gold), Summit Oaks (Silver) and Whirlpool Columbus (Certified), and have implemented other sustainable initiatives across the portfolio.

Connecting with our stakeholders

At DEXUS we are committed to continuously improving our CR&S performance while continuing to deliver world-class workspaces and services to our tenants, driving value for our investors, improving the wellbeing of our employees and actively engaging with the communities in which we operate.

Our CR&S strategy is integrated into our business and operations aligned with our key stakeholders who we define as tenants, investors, employees and the wider community as shown below:



To find out more visit www.dexus.com/sustainability

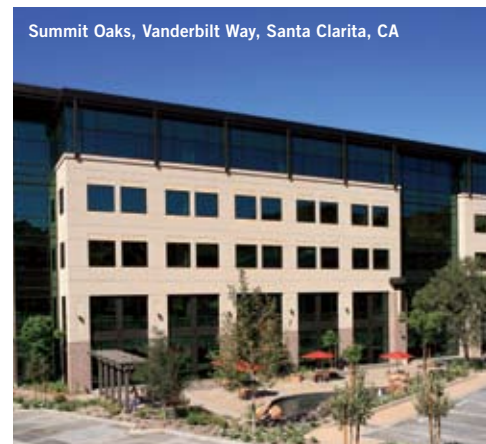
All numbers in US dollars and as at March 31, 2010.

2010

Named, for the second year running, one of the "Global 100 Most Sustainable Corporations"

Opens new US office in Newport Beach, California.

Master Development Corporation team joins DEXUS Property Group.



Summit Oaks, Vanderbilt Way, Santa Clarita, CA



19700 38th Avenue East, Spanaway, Seattle, WA



1 Bligh Street, Sydney, NSW

Our corporate history dates back over 25 years, during which time we have established leadership positions in the office and industrial real estate sectors.

The Group has two areas of operation:

- Our \$6.5 billion direct property portfolio – one of the largest listed Australian real estate investment trusts – which owns, manages and develops high quality office and industrial assets primarily in the United States and Australia
- Our property funds management business which manages and develops office, industrial and retail properties on behalf of third party investors. At \$4.9 billion, this is one of the largest third party property funds management platforms in Australia, and includes DEXUS Wholesale Property Fund, two blue-chip private client mandates and a property syndicate

OUR STRATEGY IS TO:

OWN

WORLD-CLASS QUALITY PORTFOLIO
STRATEGIC LOCATIONS IN THE UNITED STATES
AND AUSTRALIA
MARKET LEADER IN OFFICE AND INDUSTRIAL
FINANCIAL STRENGTH
ACTIVE CAPITAL MANAGEMENT

MANAGE

FULLY INTEGRATED REAL ESTATE MANAGEMENT MODEL
DELIVERING SERVICE EXCELLENCE TO OUR TENANTS
AND INVESTORS
MAXIMIZING RETURNS

DEVELOP

SELECTIVE DEVELOPMENTS CREATING VALUE
SUSTAINABLE DESIGN
HIGH QUALITY WORKSPACES

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