

# DEXUS Wholesale Property Fund

## Media release

17 February 2014

### DEXUS Wholesale Property Fund new equity offer over-subscribed

DEXUS Wholesale Property Fund (DWPF) today announced that strong demand from existing investors has resulted in its \$350 million new equity offer being over-subscribed.

DWPF Fund Manager, Graham Pearson said: "The offer was significantly over-subscribed by existing unitholders, which is a strong endorsement of the Fund's Investment Strategy. In addition, it was pleasing to see a high level of interest from new investors seeking to enter the Fund.

"The new equity raised from the offer will initially be used to pay down debt for DWPF's recent acquisitions and will place the Fund in a strong position to continue to execute on its Investment Plan. This offer's success builds on previous equity raisings, including a \$348 million equity offer in 2013, which was also over-subscribed."

Settlement of the offer is expected to occur on 26 February 2014, and post-settlement, gearing is expected to reduce to the lower end of the Fund's target range of 10-20%.

For further information please contact:

#### Media enquiries

Louise Murray    T: +61 2 9017 1446  
                          M: +61 403 260 754  
                          E: louise.murray@dexus.com

#### Investor enquiries

Graham Pearson    T: +61 2 9017 1231  
                              M: +61 434 072 330  
                              E: graham.pearson@dexus.com

#### About DWPF

DEXUS Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$4.8 billion diversified portfolio of high quality retail, office and industrial properties in key locations in Australia. DWPF has a Standard & Poor's A (Stable) rating and is supported by over 44 Australian and international wholesale investors. DWPF has outperformed its benchmark, the Mercer IPD Unlisted Property Fund Index over the past one, three and five year periods. DWPF is managed by DEXUS, one of Australia's leading real estate groups with \$14 billion assets under management. [www.dexus.com](http://www.dexus.com)

DEXUS Wholesale Property Limited ABN 47 006 036 442, AFSL 238166, as Responsible Entity for DEXUS Wholesale Property Fund

#### About DEXUS

DEXUS Property Group (DEXUS) is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$14 billion of assets under management, DEXUS also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. DEXUS has an office portfolio of 900,000 square metres across Sydney, Melbourne, Brisbane and Perth, and is one of the largest institutional owners of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 19,000 investors from 22 countries. With over 25 years of experience in commercial property investment, development and asset management, DEXUS has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns to investors.

[www.dexus.com](http://www.dexus.com)

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)