

Dexus Wholesale Australian Property Fund

As at 30 September 2023

A direct property fund which aims to provide reliable income returns

The Dexus Wholesale Australian Property Fund aims to provide investors with income and long term capital growth by investing in 28 quality commercial properties in major metropolitan markets throughout Australia.

- Open-ended fund established 1985
- Managed by Dexus
- 8.4% return to investors (net of fees) since inception¹
- Gross assets of approximately \$2.3 billion
- Diversified across the office, retail and industrial sectors
- Portfolio occupancy of 95% and WALE of 4.2 years
- Target gearing of 0-15% with debt limited to 35% of gross assets²
- Redemptions payable within 12 months³
- No entry fee and no buy/sell spread
- Investment amount: \$10,000 - \$10 million



Connect Corporate Centre, Building 3, Mascot, Sydney

The property was constructed in 2018 and comprises a ground floor showroom and retail, car parking and modern office accommodation over nine levels. The property is situated in the established commercial precinct of Mascot, approximately 8 kms south of the Sydney CBD.

Business Park	NSW
Valuation	\$161.0m
Lettable area	19,001 sqm
Occupancy	91.4%
Weighted Average Lease Expiry	4.4 years
Major Tenants	Jaguar Land Rover



Brickworks Centre, Gold Coast

The property is in Southport, approximately 4 kms north west of Surfers Paradise. The Brickworks Centre comprises a 15,687 sqm single level lifestyle centre which offers fresh food markets eateries, furniture, homewares, and boutique retailing. The centre's offer is bolstered by a range of complementary retail services.

Retail	QLD
Valuation	\$143.0m
Lettable area	15,687 sqm
Occupancy	98.1%
Weighted Average Lease Expiry	2.8 years
Major Tenants	Freedom Australia, TK Maxx, King Furniture

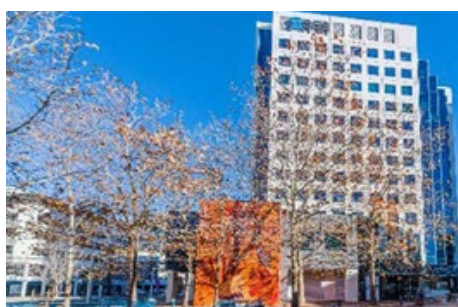
1. Past performance is not an indication of future performance.
 2. As at the date of drawdown.
 3. While the Fund is liquid, the Responsible Entity aims to process withdrawals within twelve months, however this may be extended in certain circumstances.



7-9 French Avenue, Brendale

The property is located approximately 18 kms north of Brisbane's CBD in a fast-growing industrial precinct. The improvements were delivered in 2012 and the asset is fully leased through to 2030.

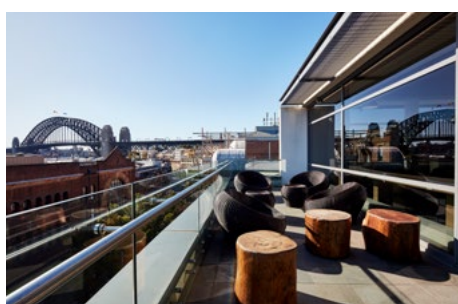
Logistics	QLD
Valuation	\$31.0m
Lettable area	12,282 sqm
Occupancy	100%
Weighted Average Lease Expiry	6.3 years
Major Tenants	Ball & Doggett



12 Moore Street, Canberra

Located in the heart of the Canberra CBD, this building has 12 levels of office space and ground-floor retail which are leased to government and corporate tenants.

Office	ACT
Valuation	\$55.0m
Lettable area	12,008 sqm
Occupancy	92.8%
Weighted Average Lease Expiry	3.4 years
Major Tenants	Commonwealth of Australia



Bond One, Sydney

This property is located on the fringe of the Sydney CBD, close to Barangaroo Reserve in a precinct known as the Sydney 'arts ribbon'. The building was completed in 2009 to A-grade specifications. It consists of 7 levels of office and is one of only a handful of buildings in the area to be able to offer tenants large floorplates and harbour views from the upper floors.

Office	NSW
Valuation	\$126.0m
Lettable area	9,149 sqm
Occupancy	100%
Weighted Average Lease Expiry	2.8 years
Major Tenants	Dentsu Aegis, Newcastle Ports



Gasworks Plaza, Brisbane

Gasworks Plaza is comprised of a retail precinct anchored by a full-line Woolworths and accompanied by Gasworks, including approx. 30 specialty tenancies, which are largely food, beverage and lifestyle based. The property is located approximately 2.5 kms north east of the Brisbane CBD in one of the city's fastest growing suburbs.

Retail	QLD
Valuation	\$136.0m
Lettable area	9,879 sqm
Occupancy	100%
Weighted Average Lease Expiry	5.4 years
Major Tenants	Woolworths



Stanley House, South Brisbane

Stanley House is a boutique fully-leased A-grade office and retail building constructed in 2008. The property is located in the parklands of South bank, which is adjacent to the Brisbane River and close to cafés, restaurants, cultural and recreational facilities.

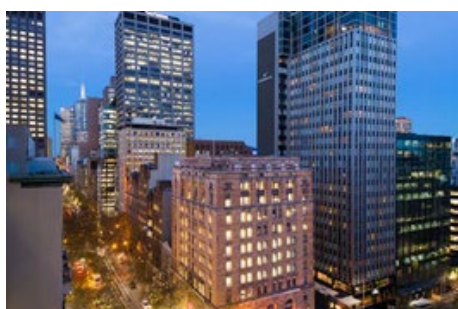
Office	QLD
Valuation	\$29.5m
Lettable area	2,338 sqm
Occupancy	100%
Weighted Average Lease Expiry	5.3 years
Major Tenants	WPP, South Bank Corporation



Connect Corporate Centre, Building 2, Mascot, Sydney

The building comprises a recently completed tower containing ground floor retail, car parking across 3 levels and modern office accommodation on levels 7-11. The property forms a part of an estate situated in the established commercial precinct of Mascot, approximately 8 kms south of the Sydney CBD. The market attracts a diverse range of private and government tenants.

Business Park	NSW
Valuation	\$103.0m
Lettable area	11,656 sqm
Occupancy	98.8%
Weighted Average Lease Expiry	6.0 years
Major Tenants	Commonwealth Government, Kone Elevators



425 Collins Street, Melbourne

Located on a high profile corner of the Melbourne CBD the property comprises 5,290 sqm of office and retail accommodation. The building was originally built in 1931 and features a striking sandstone façade. It is one of few buildings of its era to have natural light on three sides and basement parking.

Office	VIC
Valuation	\$40.0m
Lettable area	5,290 sqm
Occupancy	78.2%
Weighted Average Lease Expiry	3.7 years
Major Tenants	Wisewould, Mahony



Casula Mall, Sydney

Casula Mall is located in Sydney's south west growth corridor and is widely regarded as one of the best sub-regional shopping centres in Australia. It is anchored by strong trading Coles and Kmart stores. The centre was constructed in 1986 and purchased by the Fund in 1988 for \$27m.

Retail	NSW
Valuation	\$200.0m
Lettable area	20,045 sqm
Occupancy	100%
Weighted Average Lease Expiry	3.4 years
Major Tenants	Aldi, Coles, Kmart



199 Grey Street, South Brisbane

An A-grade office building located in Brisbane. The property is in close proximity to the recreational, retail and cultural precinct of South Bank. With extensive views of South Bank Parklands, Brisbane River and the Brisbane CBD. The property is also in close proximity to the South Bank train station, numerous bus routes, the City Cat and ferry services.

Office	QLD
Valuation	\$84.0m
Lettable area	11,603 sqm
Occupancy	100%
Weighted Average Lease Expiry	3.5 years
Major Tenants	QLD Government



Stud Park Shopping Centre, Melbourne

Located approximately 32 kms south east of Melbourne's CBD, the centre has a well-established trade area which comprises of a diverse mix of residential and commercial uses. Anchor tenants include Woolworths, Coles and Kmart.

Retail	VIC
Valuation	\$135.0m
Lettable area	25,370 sqm
Occupancy	98.7%
Weighted Average Lease Expiry	6.0 years
Major Tenants	Coles, Kmart, Woolworths



124 Walker Street, North Sydney

Located prominently within the North Sydney CBD, this building is a 19-level multi-tenanted office building. The offices have good natural light and there are excellent views from the upper levels.

Office	NSW
Valuation	\$98.0m
Lettable area	11,048 sqm
Occupancy	68%
Weighted Average Lease Expiry	1.8 years
Major Tenants	PMDL Architecture



CentralWest DC, Laverton North

Located in Laverton North, approximately 16 kms west of Melbourne's CBD, the estate features three modern warehouse facilities and land for potential future development.

Logistics	VIC
Valuation	\$105.5m
Lettable area	56,112 sqm
Occupancy	100.0%
Weighted Average Lease Expiry	5.8 years
Major Tenants	Visy Industries



Acacia Gate Industrial Estate, Brisbane

Located approximately 16 kms south of the Brisbane CBD, Acacia Gate Industrial Estate sits in an industrial precinct in Acacia Ridge, which is well connected to the freight rail network, major arterial roads and the Port of Brisbane. The estate consists of four separate and warehouse buildings leased to nine tenants.

Logistics	QLD
Valuation	\$35.75m
Lettable area	18,481 sqm
Occupancy	100.0%
Weighted Average Lease Expiry	2.7 years
Major Tenants	KAB Seating, Solcrest



Workspace 33, Milton, Brisbane

Milton is approximately 2 kms from the Brisbane CBD. Park Road is the premier commercial and retail precinct. The property is well serviced by public transport being closed to rail, bus and ferry stations. The iconic alfresco restaurant strip, Savoir Faire, is immediately opposite the property, which adds to the amenity of the area.

Office	QLD
Valuation	\$46.0m
Lettable area	7,287 sqm
Occupancy	100%
Weighted Average Lease Expiry	2.4 years
Major Tenants	ConocoPhillips



121 Evans Road, Salisbury

This property, located 12 kms from the Brisbane CBD, has four buildings which each consist of a freestanding office / warehouse buildings and associated car parking and hardstand areas. The site benefits from a rail spur which connects with the interstate network.

Logistics	QLD
Valuation	\$49.25m
Lettable area	29,396 sqm
Occupancy	100%
Weighted Average Lease Expiry	4.4 years
Major Tenants	BlueScope



202-228 Greens Road, Dandenong

Located in Dandenong South, Melbourne, the complex is comprised of two separate modern office and high-clearance warehouse buildings with expansion opportunities. The site is well serviced by major arterial roads.

Logistics	VIC
Valuation	\$47.50m
Lettable area	22,586 sqm
Occupancy	100%
Weighted Average Lease Expiry	2.6 years
Major Tenants	Zircodata, Allied Pickfords



704-744 Lorimer Street, Port Melbourne

This property occupies a prime corner location in Port Melbourne, approximately 2 kms south west of the CBD. Port Melbourne is currently benefiting from planning changes and gentrification.

Business Park	VIC
Valuation	\$58.0m
Lettable area	25,404 sqm
Occupancy	92.4%
Weighted Average Lease Expiry	2.0 years
Major Tenants	Sensory Lab Australia



2 Pound Road West, Dandenong

This building forms part of a high quality estate located in outer south east Melbourne. The tenant has heavily invested in the property and has recently extended its lease.

Logistics	VIC
Valuation	\$11.5m
Lettable area	4,211 sqm
Occupancy	100%
Weighted Average Lease Expiry	8.0 years
Major Tenants	Dulux



390 South Gippsland Hwy, Dandenong

This property is a modern warehouse suitable for storage and distribution. The location is excellent and the facility suits a wide variety of tenants.

Industrial	VIC
Valuation	\$25.0m
Lettable area	12,485 sqm
Occupancy	100%
Weighted Average Lease Expiry	1.1 years
Major Tenants	Bowens Timber



Holbeche Industrial Estate, Arndell Park

Located in an established industrial precinct in western Sydney, with excellent transport links to major arterial roads, good onsite maneuverability, and dual-street access.

Logistics	NSW
Valuation	\$65.1m
Lettable area	12,676 sqm
Occupancy	100%
Weighted Average Lease Expiry	5.0 years
Major Tenants	Rex Australia, Coca-Cola Amatil



2 Second Avenue, Mawson Lakes

Located within the 'Technology Park' precinct of Mawson Lakes about 12 kms north of the Adelaide GPO, the property is leased to an ASX-listed tenant until 2030. The complex was completely refurbished and extended in 2015 at a cost of over \$14m.

Logistics	QLD
Valuation	\$42.0m
Lettable area	8,642 sqm
Occupancy	100%
Weighted Average Lease Expiry	7.2 years
Major Tenants	Codan



636 St Kilda Road, Melbourne

Located prominently on St Kilda Road, Melbourne, this iconic building is comprised of 18-levels of office space. The tower is freestanding and has excellent natural light and views of Port Philip Bay. In recent years, the building has been substantially refurbished.

Logistics	VIC
Valuation	\$69.50m
Lettable area	16,996 sqm
Occupancy	100%
Weighted Average Lease Expiry	1.2 years
Major Tenants	Partners Wealth



Gasworks Workspace, Newstead, Brisbane

The Gasworks office accommodation consists of two fully-let, low rise buildings totaling 8,994sqm. The office sits directly over the retail plaza offering tenants excellent amenity and casual dining options.

Business Park	VIC
Valuation	\$69.7m
Lettable area	8,994 sqm
Occupancy	100%
Weighted Average Lease Expiry	2.5 years
Major Tenants	National Heavy Vehicle Regulator



Connect Corporate Centre, Building 1, Mascot, Sydney

The property was constructed in 2016 and comprises ground floor retail, car parking across four levels and office accommodation. Mascot is on Sydney's railway network and is close to the domestic and international airports as well as Sydney's major shipping container terminal.

Logistics	VIC
Valuation	\$46.0m
Lettable area	5,640 sqm
Occupancy	94.1%
Weighted Average Lease Expiry	3.3 years
Major Tenants	Boston Scientific, Qudos



The Mill, 41-43 Bourke Road, Alexandria, Sydney

Premier mixed-use development, 'The Mill', comprises of a mix of nine modern and refurbished historic buildings, including converted warehouse style offices, life sciences laboratories, retail showrooms and car parking.

Mixed Use	NSW
Valuation	\$180.0m
Lettable area	17,321 sqm
Occupancy	95.2%
Weighted Average Lease Expiry	3.2 years
Major Tenants	The Grounds



Crossbank Industrial Estate, Brisbane

Recently developed industrial site, known as Crossbank, has delivered a modern warehouse for Visy within a highly sought after precinct with excellent conductivity to Brisbane CBD, Port of Brisbane and Brisbane airport. Lot 2 is currently under development.

Industrial	QLD
Valuation	\$88.5m
Lettable area	64,257 sqm
Occupancy	100%
Weighted Average Lease Expiry	13.7 years
Major Tenants	Visy Industries

To speak with an expert, please visit dexus.com/dwapf

Important notice: Past performance is not a reliable indicator of future performance. For details of the Fund’s performance over different time periods, please refer to the Fund information page at this link: www.dexus.com/dwapf. Investors should consider the Product Disclosure Statement (“PDS”) available from Dexus Capital Funds Management Limited (ABN 15 159 557 721, AFSL 426455) (“DCFM”) for the Dexus Wholesale Australian Property Fund (“Fund”) before making any decision regarding the Fund. The PDS contains important information about investing in the Fund and it is important investors read the PDS before making a decision about whether to acquire, continue to hold or dispose of units in the Fund. A target market determination has been made in respect of the Fund and is available at www.dexus.com/dwapf. DCFM is the responsible entity of the Fund and the issuer of units in the Fund. DCFM is a member of a group owned by Dexus Funds Management Limited as responsible entity of Dexus Property Trust and Dexus Operations Trust (Dexus). Neither DCFM, Dexus nor any other company in the Dexus group guarantees the repayment of capital or the performance of any product or any particular rate of return referred to in this document. While every care has been taken in the preparation of this document, DCFM and Dexus make no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This document has been prepared for the purpose of providing general information, without taking account of any particular investor’s objectives, financial situation or needs. Investors and their advisers should, before making any investment.