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DR RICHARD CAMERON BOORMAN &  
MS JENNIFER JANE BOORMAN  
<BOORMAN SUPER FUND A/C>  
41 BRIGHTON PARADE  
BLACKWOOD SA 5051Payment date: 30 August 2023  
Record date: 30 June 2023  
Reference no: X\*\*\*\*\*1148  
TFN/ABN RECEIVED AND RECORDED  
Security Price at 30 June 2023: \$7.80  
Value of Holding at 30 June 2023: \$14,430.00

### Distribution Statement

This amount represents a distribution from Dexus (DXS) for the period 1 January 2023 to 30 June 2023 payable on stapled securities entitled to participate in the distribution at the record date.

| Description of securities | Rate per security | Participating securities | Distribution amount |
|---------------------------|-------------------|--------------------------|---------------------|
| DPT distribution          | 18.951282 cents   | 1,850                    | \$350.60            |
| DXO distribution          | 4.648718 cents    | 1,850                    | \$86.00             |
| Total distribution        | 23.6 cents        |                          | \$436.60            |
| Net Amount:               |                   |                          | \$436.60            |

### BANKING INSTRUCTIONS

MACQUARIE BANK  
ACCOUNT NAME: BOORMAN SUPERANNUATION FUND  
BSB: 182-222 ACC NO.: \*\*\*\*\*1835  
Direct Credit Reference Number: 001299376118

A Dexus security comprises a unit in each of Dexus Property Trust (DPT) and the Dexus Operations Trust (DXO)

Non-resident investors and their custodians can obtain relevant notices necessary for the purposes of subdivision 12-H of Schedule 1 to the Taxation Administration Act, 1953 at [www.dexus.com/dxs](http://www.dexus.com/dxs).

An Investor Services Login is available at [www.dexus.com/update](http://www.dexus.com/update) where you can view, update or obtain necessary forms to manage your security details. Please note, broker sponsored holders (i.e. where your reference number starts with "X") must advise their change of address through their broker.

Market announcements, reports, presentations, distributions, tax, security price apportionment and governance information can be obtained at [www.dexus.com/investor-centre](http://www.dexus.com/investor-centre).

Please retain this statement in a safe place as a charge may be levied for a replacement.

## FY23 results highlights

### A leading, diversified real asset manager with a robust balance sheet

**Financial performance:** Dexus's Adjusted Funds From Operations (AFFO) and distributions of \$555.0 million or 51.6 cents per security, were at the top end of the guidance range and 3.0% below the previous corresponding period driven predominantly by higher net finance costs. Dexus's statutory net loss after tax of \$(752.7) million compared to a statutory net profit after tax of \$1,615.9 million in FY22. This movement was primarily driven by \$1,183.9 million of fair valuation losses on investment property on the back of capitalisation rates softening across the portfolio, compared to \$926.0 million of fair valuation gains recognised in the prior year.

**Strategy:** Dexus remains focused on its strategic objectives of generating resilient income streams and being identified as the real asset investment manager of choice. The first stage completion of the AMP Capital transaction in March 2023 enabled the first set of integration milestones to be achieved, with 430 employees, as well as assets and a number of systems being successfully integrated onto the Dexus platform. The acquisition has grown and diversified Dexus's funds management business, expanding its existing real estate capability set and enabling entry into the highly attractive infrastructure sector.

**Capital management:** Dexus maintained a strong and conservative balance sheet with pro forma gearing (look-through) of 27.9%, remaining below the target range of 30-40%, and \$2.5 billion of cash and undrawn debt facilities. Dexus has a weighted average debt maturity of 5.1 years, manageable debt expiries over the next 12 months and remains within all of its debt covenant limits, retaining its credit ratings of A-/A3 from S&P and Moody's respectively.

**Portfolio results:** Dexus's office and industrial portfolios maintained high occupancy levels of 95.9% and 99.4% respectively. Office portfolio like-for-like income growth was +5.6% and the industrial portfolio's like-for-like income growth was +2.4%.

**Development:** Dexus's group real estate development pipeline now stands at \$17.4 billion, of which \$8.6 billion sits within the Dexus portfolio and \$8.8 billion within third party funds. Key milestones across the development pipeline included construction commencing at our city-shaping developments Waterfront Brisbane (now 52% leased) and Atlassian Central (100% leased). Dexus invests for the long-term, and these projects will produce iconic, irreplaceable assets that will deliver attractive long-term returns, while also providing organic growth for the funds platform.

**Funds management:** Dexus manages \$43.6 billion of funds across its diversified funds management business, including \$10.8 billion of infrastructure FUM. Dexus successfully raised \$1.6 billion in new equity across the platform, including for its opportunity and healthcare strategies as well as a newly established Wholesale Airport Fund. Opportunity fund DREP1 completed its final close and has raised \$475 million of equity since inception, with the fund being circa 60% allocated, having secured eight opportunities. DWPF and AMP Capital Diversified Property Fund (ADPF) successfully merged, after fulfilling circa \$2.3 billion in legacy ADPF redemption requests. DHPF was named global sector leader by GRESB, with DOTA and DWPF achieving Top 2% out of 1,820 GRESB entities.

**Transactions:** Since FY22, Dexus has announced circa \$1.8 billion of balance sheet divestments (including trading properties), recycling capital into higher returning opportunities including the development pipeline and \$0.5 billion of co-investments in funds.

**Trading:** Dexus delivered \$50.2 million in trading profits (post tax) across two projects. Trading profits are expected to be lower in FY24 (circa \$10 million post tax), as Dexus chose not to re-stock the trading pipeline while the market was nearing its peak.

**Environmental, Social and Governance update:** Dexus's commitment to delivering strong sustainability outcomes underpins long-term performance. During the year Dexus renewed its sustainability strategy with an aspiration "to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow", that is supported by the priority areas where it believes it can make significant impact: Customer Prosperity, Climate Action and Enhancing Communities. Dexus was again recognised as a global leader in sustainability, achieving a Top 5% S&P Global ESG Score in the S&P Global Sustainability Yearbook and retaining its leadership on the Dow Jones Sustainability Index. Our Customer Net Promoter Score of +40 indicates Dexus is effectively supporting and helping its customers across the group portfolio. As the AMP Capital assets continue to be integrated onto the platform, Dexus is leveraging existing renewable energy procurement arrangements to accelerate the transition to net zero emissions across base building operations, while balancing emissions in the short term.

**Outlook:** Barring unforeseen circumstances, for the 12 months ended 30 June 2024<sup>1</sup>, Dexus expects distributions of circa 48.0 cents per security, below the 51.6 cents per security delivered in FY23 predominantly driven by lower trading profits. AFFO excluding trading profits is expected to be broadly in line with that delivered in FY23.

1. Subject to no material deterioration in conditions and assumes circa \$10 million of trading profits (post-tax).



### Update your details online

To provide/update your Bank Account, Tax File Number/ABN details and your communication preference, please visit [www.dexus.com/update](https://www.dexus.com/update) to login to your Security holding. You will need your **SRN/HIN** and **postcode** to login. Once logged in, select Payments & Tax and/or the Communications main menu items to update your details. If you require any assistance, please contact our Infoline on +61 1800 819 675.