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<RICHBON RETIREMENT FUND A/C>
PO BOX 377
CALOUNDRA QLD 4551

Payment date: 30 August 2021
Record date: 30 June 2021
Reference no: X*****9458
TFN/ABN RECEIVED AND RECORDED
Security Price at 30 June 2021: \$10.67
Value of Holding at 30 June 2021: \$27,325.87

Distribution Statement

This amount represents a distribution from Dexus (DXS) for the period 1 January 2021 to 30 June 2021 payable on stapled securities entitled to participate in the distribution at the record date.

Description of securities	Rate per security	Participating securities	Distribution amount
Trust distribution	18.351282 cents	2,561	\$469.98
DXO distribution	4.648718 cents	2,561	\$119.05
Total distribution	23.0 cents	2,561	\$589.03
Net Amount:			\$589.03

BANKING INSTRUCTIONS

COMMONWEALTH BANK OF AUSTRALIA
ACCOUNT NAME: RICHBON RETIREMENT FUND
BSB: 064-110 ACC NO.: ****6369
Direct Credit Reference Number: 001262692171

A Dexus security comprises a unit in each of Dexus Diversified Trust, Dexus Office Trust, Dexus Industrial Trust 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.

An Investor Services Login is available at 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.

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

FY21 results highlights

Creating spaces where people thrive

Financial performance: Dexus's Adjusted Funds From Operations (AFFO) and distribution per security of 51.8 cents reflected 3% growth on the prior year and is in line with the revised guidance provided on 31 May 2021. Dexus's net profit after tax was \$1,138.4 million, up 17% on the prior year. This movement was primarily driven by an increase in Dexus's share of net profits from equity accounted investments and a favourable net fair value movement of derivatives and foreign currency interest bearing liabilities, partly offset by lower fair value gains on owned investment properties.

Strategy: Throughout the year, Dexus continued its focus on the strategic initiatives of increasing the resilience of portfolio income streams, expanding and diversifying the funds management business and progressing the group development pipeline. These initiatives have now been incorporated into revised strategic objectives that will guide the next stage of our business evolution:

- **Generating sustainable income streams:** Investing in income streams that provide resilience through the cycle
- **Being identified as the real estate investment partner of choice:** Expanding and diversifying the funds management business

Dexus also obtained approval from Dexus Security holders to simplify the Dexus corporate structure, which was implemented in July 2021, providing Dexus with greater flexibility in meeting the investment demand from investors for real estate assets, while also providing opportunities to expand the funds management business. The simplified structure also results in increased reporting and administrative efficiencies and potential efficiencies for Security holders.

Capital management: Dexus continued to maintain a strong and conservative balance sheet with proforma gearing (look-through) of 26.7%, well below its target range of 30-40%, and \$1.1 billion of cash and undrawn debt facilities.

Portfolio results: Dexus's office and industrial portfolios maintained high occupancy levels of 95.2% and 97.7% respectively. Office portfolio like-for-like income growth was +2.3% and the industrial portfolio's like-for-like income growth was +3.7% excluding the impact of rent relief measures and provisions for expected credit losses.

Development: During the year, development projects at 180 Flinders Street and the 80 Collins Street (hotel component) in Melbourne were completed, as well as 47 Momentum Way in Ravenhall, 9 Custom Place in Truganina and the North Shore Health Hub in St Leonards. Dexus's group development pipeline increased to \$14.6 billion post the addition of Atlassian's Sydney headquarters, a new city shaping project. Dexus also made further progress across the city shaping pipeline, receiving DA approval for Waterfront Brisbane and progressing through Stage 3 of the USP at Central Place Sydney.

Funds management: Dexus manages \$25.0 billion of funds across its diversified funds management business. Consistent with Dexus's strategic focus on expanding and diversifying the funds management business, Dexus progressed several initiatives including securing approval for the merger of Dexus Wholesale Property Fund and AMP Capital Diversified Property Fund, establishing the Mercatus Dexus Australia Partnership (MDAP) joint venture with Mercatus Co-operative Limited with MDAP acquiring a 33.33% interest in 1 Bligh Street, Sydney, growing the scale of Dexus Healthcare Property Fund (DHPF), acquiring the Australian Bragg Centre in Adelaide (in 50/50 co-ownership with Dexus) alongside four other healthcare property acquisitions and completing the fund-through development of North Shore Health Hub in St Leonards, and establishing the Dexus Real Estate Partnership 1, the first in a planned series of closed end opportunity funds.

Trading: In FY21 Dexus realised \$50.4 million of trading profits (post tax) through exercising the option to sell its remaining 25% interest in 201 Elizabeth Street, Sydney, entering into agreements to sell the first tranche of a portfolio of six industrial assets to Dexus Australian Logistics Trust (DALT) and completing the North Shore Health Hub development. In addition, Dexus settled on the sale of 436-484 Victoria Road, Gladesville on 9 August and entered into a put and call option arrangement on 13 August 2021 to sell a recently acquired trading asset at 22 Business Park Drive, Ravenhall. For FY22 Dexus has already secured trading profits of \$25-\$30 million (pre-tax) relating to 436 - 484 Victoria Road, Gladesville and the second tranche of the portfolio of six industrial assets sold to DALT, as well as 22 Business Park Drive, Ravenhall.

Environmental, Social and Governance update: Dexus continued to manage its properties for carbon emissions and energy consumption and progressed its transition to renewable energy by securing new electricity supply agreements in Queensland and Victoria. This forms part of a transition to 100% renewable electricity across the group-managed portfolio and plays a key role in reducing operational emissions. Leveraging this, Dexus has brought forward its target to achieve net zero emissions to 30 June 2022, advancing its original 2030 goal by eight years. During the year Dexus also established two major community partnerships with the Black Dog Institute and Planet Ark which complement the Dexus Sustainability Approach.

Outlook: Based on current expectations relating to COVID-19 impacts and barring unforeseen circumstances, Dexus expects distribution per security growth of not less than 2% for the 12 months ended 30 June 2022.



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 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.