

# Dexus Core Property Fund

Dexus Core Property Fund is a single fund solution for global real estate investment that provides access to unique investment opportunities that are otherwise difficult for an individual investor to obtain. The Fund is well diversified across a strategic mix of unlisted and listed real estate globally.



**Damon Mumford**  
Fund Manager

## Why invest in the Dexus Core Property Fund?

Dexus Core Property Fund is a single fund solution which aims to provide a total return (income and capital growth) while managing risk through diversification across different types of real estate investments. We believe this helps to generate a better risk/return profile over the long term than would be achieved by investing in a single real estate region or type.

The Fund has target allocations of:

- 50% to Australasian and US unlisted real estate
- 50% to Australasian and global unlisted real estate.

### Unlisted real estate

The Fund invests in Australasian unlisted real estate, held either directly by the Fund or accessed indirectly through the Fund's investment in underlying unlisted real estate funds. We believe that properties held in the underlying funds are of very high quality, demonstrate sustainable rental returns and show good prospects for capital growth. They are chosen from sectors that may include office, retail and industrial.

### Listed real estate

The Fund invests in Australasian and global listed real estate, actively managed by Macquarie Asset Management regional specialists around the world. The strategic objective is to invest in what we consider to be the highest quality real estate globally within sectors and markets that have sound fundamentals and are supported by long-term structural trends. An active management approach enables us to focus on diversifying the Fund's sector risk through active management with the view of enhancing risk-adjusted returns for investors.

Damon Mumford is the fund manager of the Dexus Core Property Fund. Damon has more than 25 years of experience in real estate investment management, valuation, transactions, development feasibility and corporate advisory in Australia and internationally. Damon was previously the Valuation Manager for AMP Capital Real Estate in Australia and New Zealand for seven years and has a detailed knowledge of the real estate market. In his previous role Damon provided commercial and investment advice to the Funds Management, Investment Management and Development Management teams and was a member of the Property Investment Committee.

## Key benefits

### A market leader in Real Estate

Leveraging the 1000+ experienced and diverse professionals to drive investment outcomes from the assets, including sustainability considerations.

### Active management

Flexibility to adjust exposures to asset classes and geographies and take advantage of emerging market trends via the global listed real estate portfolio.

### Seek to provide improved-risk adjusted returns

Utilising investments in unlisted and listed real estate, both locally and overseas, as well as exposure to traditional and alternative real estate sectors.

### Quality institutional grade assets

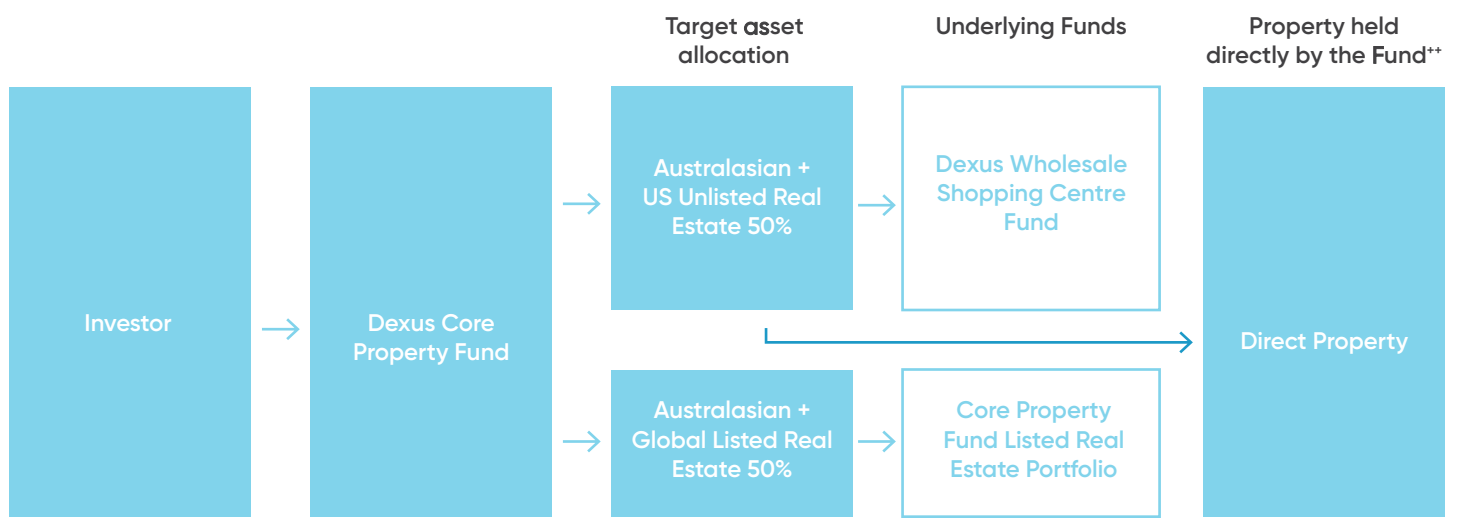
Access to high quality institutional grade assets that are difficult for individual investors to obtain.

## Access to full breadth and experience of Dexus teams

Dexus is one of Australia's leading fully integrated real asset groups, with \$57.1 billion of assets under management. With over 35 years of expertise in property investment, funds management, asset management and development, Dexus has a proven track record in delivering superior risk-adjusted returns for its funds.

The Fund's investment specialists leverage the Dexus broader platform - some of which include research, capital management, asset management and sustainability - to help ensure they have strong conviction in the high-quality assets they are looking to invest in.

The diagram below shows how the Dexus Core Property Fund provides access to a strategic mix of global unlisted and listed real estate.



## Who is the Fund suitable for?

Investors who are seeking:

- efficient and diversified exposure to real estate
- an investment that seeks to deliver income and capital growth in a stable way
- hedge against inflation within their portfolio
- exposure to a real estate portfolio that is diversified by geography and sector.

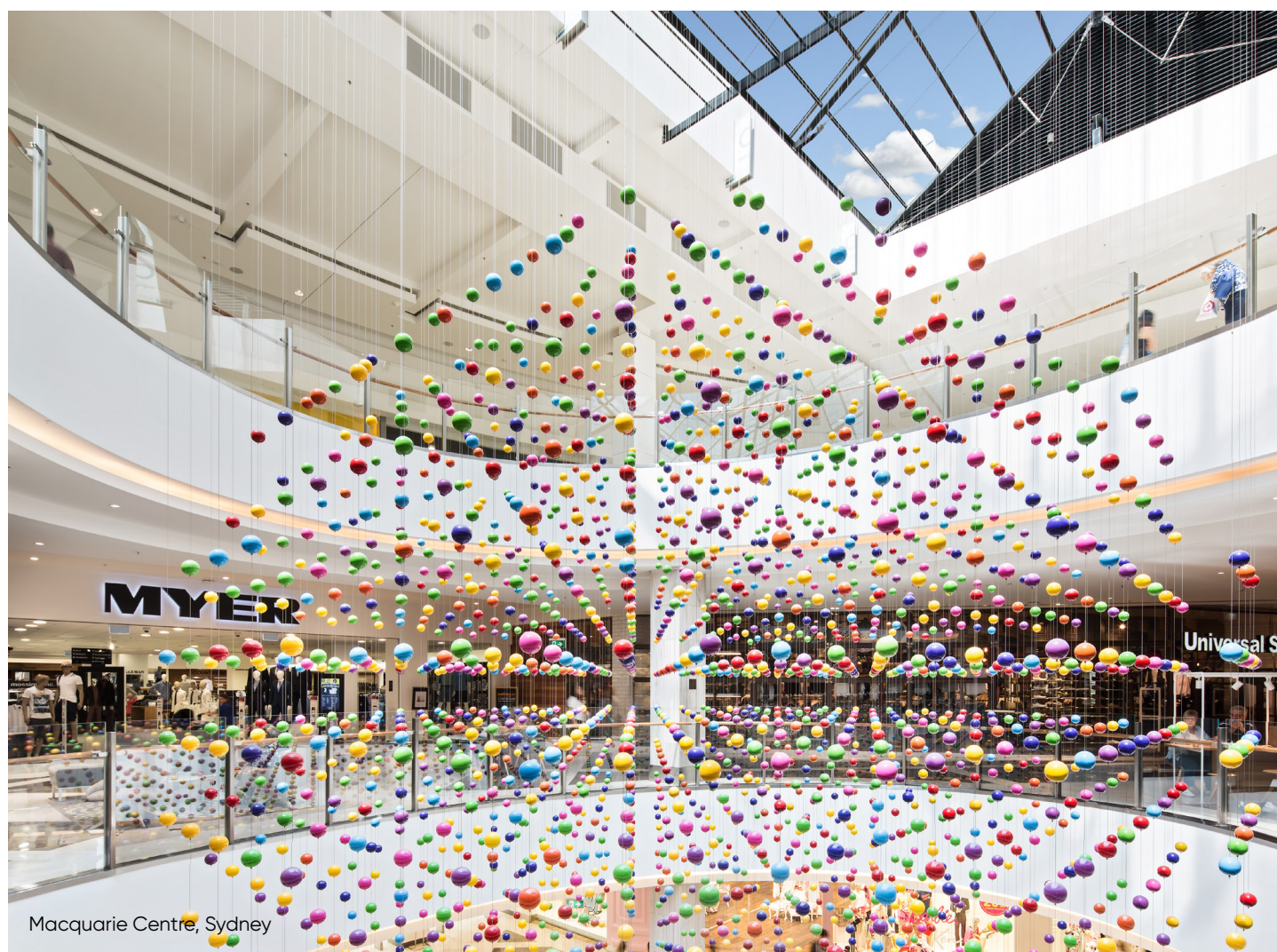
This product is likely to be appropriate for a consumer seeking regular income and capital growth within a portfolio where the consumer has a medium to long investment timeframe and a medium to high risk/return profile. Investors should refer to the Target Market Determination (TMD) for further information.

For more information, investors should refer to the PDS for the Fund.

++ Currently the Fund does not hold any property directly but it may do so in the future.

## What you need to be aware of:

- **Liquidity:** assets subject to liquidity risk may be difficult to trade, and it may take longer for their full value to be realised. A drop in the liquidity level of the Fund increases the risk that the amount of cash available to the Fund to meet withdrawal requests may be reduced. This could result in the part or non-payment of withdrawal amounts, a reduction in the frequency of withdrawals or a freeze on withdrawal requests.
- **Property investments:** factors that may affect the performance of the Fund, include the quality of underlying properties, geographic location, costs and losses associated with natural disasters, or other events outside our control, demand and supply for commercial properties, the rental profile of the properties owned and the level of rental income.
- **Share market investments:** the value of the Fund's investment in listed securities may decrease or be more volatile as a result of adverse share market movements.
- **International investments:** including losses related to currency exchange rates, hedging, and changes in the state of the Australian and world economies.
- **Derivatives:** the use of derivatives may magnify any losses incurred.
- **Gearing:** gearing has the effect of magnifying a fund's returns, both positive and negative which means that the risk of loss of capital may be greater than if gearing did not take place. Additionally, increases in interest rates may affect the cost of a fund's borrowings and so reduce the fund's returns.
- **Interest rates:** including the risk of capital loss in a rising interest rate environment.
- **Investment management:** there is a risk that the investment manager will not perform to expectation or factors such as changes to the investment team or a change of investment manager may affect the Fund's performance.
- **Market risk:** certain events may have a negative effect on the price of all types of investments within a particular market. These events include economic, social, technological or political conditions, as well as market sentiment, the causes of which may include changes in government policies, political unrest, wars, terrorism, pandemics and natural, nuclear and environmental disasters.



## Key Facts

**Investment objective:** to generate income and capital growth on a rolling three-year basis by investing in Australasian and US unlisted real estate and Australasian and global listed real estate.

	Off Platform	On Platform
<b>APIR Code</b>	AMP1074AU	AMP1015AU
<b>Minimum Investment</b>	\$10,000	Check with your platform provider or speak with your financial adviser.
<b>Management Fees and Costs*</b>	1.80% pa of the Fund's net assets	1.44% pa of the Fund's net assets
Management fee	1.67%	1.32%
Recoverable expenses	0.06%	0.06%
Estimated other indirect costs	0.08%	0.07%
Performance fees	0.01%	0.01%
Transaction costs	0.00%	0.01%
<b>Distribution Frequency</b>	Quarterly	Quarterly
<b>Suggested Minimum Investment Timeframe</b>	5 years	5 years

\*Management fees and costs are made up of a management fee, recoverable expenses and estimated other indirect costs. The sum of these figures may differ to the total management fees and costs, due to rounding.



For more information, please visit [www.dexus.com/dcpf](http://www.dexus.com/dcpf)

**Important notice:** Investors should consider the Product Disclosure Statement ("PDS") available from Dexus Funds Management Limited (ABN 24 060 920 783, AFSL 238163) ("Dexus") for the Dexus Core Property Fund (Fund) before making any decision regarding the Fund. The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) is the responsible entity of the Fund and the issuer of units in the Fund. The PDS and a target market determination for the Fund is available at HYPERLINK "<http://www.dexus.com/dcpfinvest>" [www.dexus.com/dcpfinvest](http://www.dexus.com/dcpfinvest). 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. None of the responsible entity, Dexus or 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. Past performance is not a reliable indicator of future performance. While every care has been taken in the preparation of this document, Dexus makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This information has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. Investors should, before making any investment decisions, consider the appropriateness of the information in this document, and seek professional advice, having regard to the investor's objectives, financial situation and needs.