

16 December 2024

### **Dexus Core Property Fund unit price adjustment**

We monitor the market for each of the assets in the Dexus Core Property Fund ('DCPF' or 'the Fund'), including investments in infrequently traded assets such as unlisted unit trusts, to ensure the carrying value of the investments are consistent with market value.

For the purpose of determining DCPF's unit price, units in unlisted unit trusts are generally valued at the most recent unit price supplied by the manager of the relevant unlisted unit trust which is based on the Net Asset Value (NAV) of the trust. The Fund's Valuation Policy allows for an adjustment to the NAV unit price of an unlisted unit trust when the value is thought to be an unreliable representation of market value.

We have completed a review of the valuation of the Fund's investments in unlisted unit trusts and determined that the NAV unit price of the Dexus Wholesale Shopping Centre Fund (DWSF) requires adjustment to reflect current market value. The conclusion reflects recent trades of units in DWSF at a material discount to the NAV unit price.

As a result, we have determined to adjust the NAV unit price for DWSF down by 14.2% which is consistent with the current market value of the units. The DWSF unit price adjustment was applied on 16 December 2024 and will be reflected in the unit price of the Fund from 13 December 2024 onwards. The adjustment will have a material impact on the Fund's unit price and the investment performance of the Fund in the current period by approximately -4%. We will continue to monitor the value of the Fund's assets with the aim of carrying all investments at market value.

### **Further Information**

If you have any questions about this update, please contact the Dexus Fund Operations team via email at [clientservices@dexus.com](mailto:clientservices@dexus.com).

### **Important notice:**

The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) is the responsible entity (**Responsible Entity**) of the Dexus Core Property Fund (**Fund**) and the issuer of the units in the Fund. Dexus Funds Management Limited (ABN24 060 920 783, AFSL 238163) (**Dexus**) is the investment manager of the Fund and has been appointed by the Responsible Entity to provide investment management and associated services in respect of the Fund. This document has been prepared by Dexus and has not been prepared by the Responsible Entity. Neither Dexus, the Responsible Entity, 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, 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 should consider the appropriateness of the information in this document, and seek professional advice, having regard to their objectives, financial situation and needs.