



The Trust Company (RE Services) Limited

ACN 003 278 831

AFSL 235150

Level 18, 123 Pitt Street

Sydney, NSW, 2000

29 November 2024

Dexus Core Property Fund ARSN 114 235 326 (the “Fund”)

NOTICE UNDER SECTION 601NA(b) OF THE CORPORATIONS ACT 2001 (CTH) (“Act”)

Dear Investors and Advisors

Notice of fund termination - Dexus Core Property Fund

The Trust Company (RE Services) Limited ABN 45 003 278 831 (**TTC(RES)L**), as responsible entity of the Dexus Core Property Fund ARSN 114 235 326, gives notice of the termination of the Fund pursuant to clause 26.1 of the constitution of the Fund (**Constitution**), effective as at 5.00pm on 29 November 2024 (**Termination Date**) in accordance with the Constitution and the *Corporations Act 2001* (Cth).

Following a strategic review, it was identified that the Fund can no longer meet its investment objectives. Given this finding, and after careful consideration and in consultation with the investment manager of the Fund, Dexus Fund Management Limited (ABN 24 060 920 783, AFSL 238163), TTC(RES)L has decided that it is in the best interests of all investors to terminate the Fund.

Next steps on termination of the Fund

On and from the date of this letter, the Fund’s product disclosure statement(s) will no longer be available.

The winding up of the Fund commences on and from 5.00pm on the Termination Date. While the Fund is being wound up, applications for units in the Fund (including any distribution reinvestment elections) and withdrawal requests will not be accepted.

Any applications for units received and not yet processed prior to the Termination Date will not be processed and any related monies will be returned to investors as soon as practicable.

Unpaid withdrawal requests that were lodged prior to the Termination Date will lapse, except to the extent that the relevant units have already been redeemed and the redemption proceeds have not yet been dispatched.

As part of the winding up process the assets of the Fund will be realised and distributions from the Fund will be paid to your registered bank account. If you do not currently have a registered bank account with Boardroom, please update your banking details by completing the enclosed Direct Credit Facility Form and sending it via email to dexus@boardroomlimited.com.au or by logging in to

www.investorserve.com.au, navigating to 'Payment Instructions' and selecting 'Banking Information'. If you have a bank account registered already, we encourage you to check those details.

In accordance with the Fund's constitution, the winding up of the Fund will be completed as soon as reasonably practicable after the Termination Date. An orderly disposal of the Fund's assets.

As part of the winding up process, you will be sent:

- if an interim distribution is made; an interim distribution statement and fund payment notice in accordance with section 12-295 of Schedule 1 of the Taxation Administration Act 1953;
- upon payment of the final distribution; a final distribution statement and fund payment notice in accordance with section 12-295 of Schedule 1 of the Taxation Administration Act 1953;
- your final holding statement (which will show the cancellation of the units you hold upon winding up) on or around the Final Distribution Date (see below); and
- an AMIT Member Annual ('**AMMA**') statement following the end of the 30 June 2025 financial year (and subsequent financial years if a final distribution is made in respect to the 30 June 2026 or later income year).

The following table sets out some of the key steps in the process to wind up the Fund, and the anticipated timeframe (which may be changed by TTC(RES)L in its absolute discretion, subject to all applicable laws and the Constitution).

Event	Expected approximate date (subject to change by TTC(RES)L from time to time)
Realisation of the assets of the Fund	Listed real estate securities – within 7 days of the Termination Date Unlisted real estate assets – as soon as reasonably practicable, but could take 6 months or more
Interim distribution of winding up proceeds paid to investors (if applicable)	On or around 20 December 2024 (' Interim Distribution Date '). TTC(RES)L expects the interim distribution to comprise approximately 70% of total proceeds of the wind up.
Final distribution paid to investors	As soon as reasonably practicable following the realisation of the assets of the Fund (' Final Distribution Date ')
Investors will receive a final holding statement which will show the cancellation of the units held on winding up	On or around the Final Distribution Date
AMMA statement will be provided to each investor	Following the end of the 30 June 2025 financial year and subsequent financial years if the Final Distribution payment is made in respect to the 30 June 2026 or later income year. The 30 June 2025 statement is expected to be issued in late September 2025.

Taxation implications

Whilst unitholders are strongly recommended to seek professional taxation advice in relation to their own position in respect to the winding up of the Fund, the broad income tax consequences that are likely to arise (for a unitholder that holds their units on capital account) include:

- an Australian resident unitholder will derive a capital gain on the disposal of the units in the Fund to the extent that the disposal proceeds received on the winding up exceeds the CGT cost base of the units held. A unitholder will incur a capital loss on the disposal of units to the extent that the disposal proceeds on disposal are less than the CGT reduced cost base of the units held. A CGT discount may be available for certain resident investors, such as individuals and superannuation funds who have held their units for greater than 12 months;
- a non-resident unitholder is unlikely to derive a taxable capital gain or loss from the disposal of the units at the time of wind up on the basis that the units are unlikely to be considered Taxable Australian Property;
- unitholders will receive an AMMA statement following the end of the 30 June 2025 financial year which will outline their share of the taxable income of the Fund for the year (and a future year where the Final Distribution is made in respect to the 30 June 2026 or later income year).

The taxation comments provided above are intended only as a brief guide and should not be relied upon. Unitholders should obtain separate taxation advice as to their own taxation consequences based on their circumstances.

What do I need to do?

As an investor in the Fund, you do not need to do anything, proceeds will be paid into your nominated account.

Further information

If you have any questions, please contact your financial adviser, or contact Dexu Fund Operations team clientservices@dexus.com or call 1300 374 029.

If you have any concerns, you may also contact Josephine Petesic at the Responsible Entity on +612 9229 3068 or via email at PCTMFSResponsibleEntityServices@perpetual.com.au.

If you invest in the Fund via an investor directed portfolio service (**IDPS**) or an IDPS-like service (such as a master trust or wrap account or nominee or custody service), then you do not hold units in the Fund, and instead, the IDPS holds units on your behalf. This means that investing through an IDPS may result in different conditions applying from those referred to in this notice of termination. Please contact your financial adviser, IDPS operator or refer to the IDPS disclosure document for further information.

Yours sincerely

The Trust Company (RE Services) Limited

This communication is issued by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) as the responsible entity of the Fund. This notice contains general information only and is not intended to provide you with financial advice. This notice has been prepared without taking into account your objectives, financial situation or needs. You should consider whether the information is suitable for your circumstances and we recommend that you seek professional advice. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The Trust Company (RE Services) Limited nor any of its related entities guarantees the performance of any fund or the return of an investor's capital.