

# Dexus

## Media Release



26 June 2023

### New Wholesale Airport Fund oversubscribed

Dexus today announced the launch of its new Wholesale Airport Fund<sup>1</sup> (WAF) following a successful capital raise, exceeding its target of \$130 million. The fund owns a 1% investment in Australia Pacific Airports Corporation (APAC), the unlisted holding company of Melbourne Airport and Launceston Airport.

The additional funds raised provide WAF with capacity for further potential acquisitions to grow its stake in APAC. It is the first fund Dexus has brought to market since first completion of the acquisition of AMP Capital's domestic real estate and infrastructure businesses.

Dexus CEO, Darren Steinberg said: "WAF offers a rare opportunity for wholesale investors to obtain exposure to a key piece of privately owned infrastructure, which up until now had been tightly held by institutional clients. The equity raise highlights strong wholesale investor interest in high-quality real assets."

Melbourne Airport has one of the world's largest airport land holdings across a 2,741 hectare site, servicing 39 million passengers annually and operates without a curfew. Its commercial revenues are derived from a range of ground transport, retail and other property activities.

Melbourne is forecast to become Australia's largest city by 2031-32 with 77 million passengers expected to pass through by 2042. A planned third runway, future terminal development, land access upgrades and ongoing property development represent medium term opportunities of scale.

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### About Dexus

Dexus (ASX: DXS) is one of Australia's leading fully integrated real asset groups, managing a high-quality Australasian real estate and infrastructure portfolio valued at \$62.3 billion (pro forma post final completion of the AMP Capital acquisition). We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We directly own \$17.8 billion of office and industrial assets and investments. We manage a further \$44.5 billion of investments in our funds management business (pro forma post final completion of the AMP Capital acquisition) which provides third party capital with exposure to quality sector specific and diversified real asset products. The funds within this business have a strong track record of delivering outperformance and benefit from Dexus's capabilities. The group's \$15.8 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. We consider sustainability (ESG) to be an integral part of our business with the objectives of Leading Cities, Future Enabled Customers, Strong Communities, Thriving People and an Enriched Environment supporting our overarching goal of Sustained Value. Dexus is listed on the Australian Securities Exchange and is supported by more than 31,000 investors from 23 countries. With over 35 years of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering superior risk-adjusted returns for investors. [www.dexus.com](http://www.dexus.com)

Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)

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1. The trustee of WAF is AMP Investment Services Limited, a Dexus Group member. WAF is managed by AMP Capital Investors Limited.