# DEXUS Property Group
## ASX release

**11 March 2011**

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## DEXUS Property Group (ASX: DXS) – US$250 million debt issue

DEXUS Funds Management Limited, as responsible entity for DEXUS Property Group (ASX: DXS), today priced a US$250 million debt issue in the United States 144A bond market.

The fixed rate senior unsecured notes were issued with a coupon of 5.6% and a tenor of 10 years.

DEXUS Chief Executive Officer, Victor Hoog Antink commented: "This is our second bond issue in the US 144A market and has been transacted at historically low rates. The transaction allowed us to access long dated funding, increasing our debt duration to more than four years."

The proceeds of the bond issue will be used to repay existing funding arrangements. As a result of issuing the US fixed rate notes, US$ fixed rate hedges have been restructured. The table below shows the impact of the debt issue and hedging restructure on the Group's hedging arrangements.

| **As at 31 December2010** | FY12 | FY13 | FY14 | FY15 | Avg FY16+ |
|---|---|---|---|---|---|
| US$ m fixed | 797 | 925 | 943 | 924 | 381 |
| Average fixed rate excl margin | 6.08% | 5.49% | 5.43% | 5.12% | 5.08% |

| **As at 11 March 2011** | FY12 | FY13 | FY14 | FY15 | Avg FY16+ |
|---|---|---|---|---|---|
| US$ m fixed | 797 | 924 | 950 | 931 | 543 |
| Average fixed rate excl margin | 4.99% | 4.57% | 4.44% | 4.40% | 4.21% |

**For further information contact:**


**Media Relations**
Shona Harvey
T: (02) 9017 1435
M: 0468 988 420
E: shona.harvey@dexus.com

**Investor Relations**
Daniel Rubinstein
T: (02) 9017 1336
M: 0466 016 725
E: daniel.rubinstein@dexus.com


**About DEXUS**
DEXUS is one of Australia's leading property groups specialising in world-class office, industrial and retail properties with total assets under management of $13.6bn. In Australia, DEXUS is the number 1 owner/manager of office, a market leader in industrial and, on behalf of third party clients, a leading manager and developer of shopping centres. DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability.
**www.dexus.com**



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