

Dexus (ASX: DXS)

ASX release



1 June 2020

FY20 distribution guidance update

Dexus provides the following update in relation to its FY20 distribution guidance.

On 26 March 2020, in consideration of the evolving COVID-19 situation and uncertainty at the time, the Board of Directors of Dexus Funds Management Limited withdrew Dexus's FY20 full year guidance for distribution per security growth and the detailed assumptions associated with this guidance.

As a result of the passage of time and further clarity regarding rental collections and cashflow, Dexus now provides FY20 full year guidance for distribution per security.

Barring unforeseen circumstances, Dexus expects an FY20 full year distribution per security amount that is consistent with FY19. The FY19 full year distribution per security amount was 50.2 cents.

Dexus maintains a strong balance sheet with 25.4% gearing and \$1.7 billion of cash and committed undrawn bank facilities available at 30 April 2020.

Authorised by the Board of Dexus Funds Management Limited.

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About Dexus

Dexus is one of Australia's leading real estate groups, managing a high-quality Australian property portfolio valued at \$33.8 billion. We believe that the strength and quality of our relationships is central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia and directly own \$16.8 billion of properties, with a further \$17.0 billion of properties managed on behalf of third-party clients. The group's \$11.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 55 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 20 countries. With 35 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to customers and delivering superior risk-adjusted returns for investors. 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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