

Dexus Industria REIT (ASX:DXI)

ASX release

19 June 2024

Portfolio valuation update

Dexus Industria REIT (DXI) today announced all of its 89 assets have been externally valued as at 30 June 2024. The draft valuations have resulted in an estimated net devaluation of \$30.7 million for the six months to 30 June 2024, representing a 2.2% decrease on book values.

The weighted average capitalisation rate across the total portfolio expanded 21 basis points over the six months from 5.77% at 31 December 2023 to 5.98% at 30 June 2024.

Gordon Korkie, DXI Fund Manager, said: "DXI's high-quality portfolio continues to demonstrate resilience in valuations. Solid rental growth, driven by relatively constrained supply and low market vacancy, has partly offset the impact of capitalisation rate expansion."

Further details on the final valuations for the portfolio for the period will be included in DXI's FY24 results which will be released on Wednesday, 14 August 2024.

Authorised by the Boards of Dexus Asset Management Limited and Industria Company No. 1 Limited

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About Dexus Industria REIT

Dexus Industria REIT (ASX code: DXI) is a listed Australian real estate investment trust which is primarily invested in high-quality industrial warehouses. At 31 December 2023, the fund's investment property portfolio is valued at \$1.4 billion and is located across the major Australian cities, providing sustainable income and capital growth prospects for security holders over the long term. The fund has a target gearing range of 30 – 40%. Dexus Industria REIT is governed by a majority Independent Board and managed by Dexus (ASX code: DXS), one of Australia's leading fully integrated real asset groups, with over 35 years of expertise in property investment, funds management, asset management and development. www.dexus.com

Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (the "Responsible Entity") is the responsible entity and issuer of the financial products in respect of Industria Trust No. 1 (ARSN 125 862 875), Industria Trust No. 2 (ARSN 125 862 491), Industria Trust No. 3 (ARSN 166 150 938) and Industria Trust No. 4 (ARSN 166 163 186), and Industria Company No. 1 Limited (ACN 010 794 957), collectively the Dexus Industria REIT (ASX code: DXI) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

The registered office for the Responsible Entity and Industria Company No. 1 Limited is Level 30, 50 Bridge Street, Sydney NSW 2000 and their principal place of business is Level 5, 80 Collins Street (South Tower), Melbourne VIC 3000.