

# Dexus Industria REIT (ASX:DXI)

## ASX release

15 December 2022

### Portfolio valuation update

Dexus Industria REIT ("DXI") today announced that all of its 93 assets have been externally valued as at 31 December 2022.

The external independent valuations have resulted in an estimated net revaluation uplift of circa \$4 million for the six months to 31 December, representing a 0.2% increase on prior book values.

The weighted average capitalisation rate across the total portfolio expanded 9 basis points over the six months from 5.04% at 30 June 2022 to 5.13% at 31 December 2022. On a like-for-like basis, the weighted average capitalisation rate expanded 20 basis points.

Alex Abell, DXI Fund Manager, said: "Despite the impact of capitalisation rate expansion, the value of DXI's well-located industrial portfolio has been supported by strong rental growth outcomes, driven by record low vacancy and constrained supply."

As the sale of 1A and 1C Homebush Bay Drive, Rhodes NSW settled on 30 November 2022, these assets are not included in the DXI portfolio at 31 December 2022.

Further details on the portfolio's final valuations for the period will be included in DXI's HY23 results which will be released on Wednesday, 8 February 2023.

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

### For further information please contact:

#### Investors

Alex Abell  
Fund Manager  
+61 466 775 112  
alex.abell@dexus.com

#### Media

Louise Murray  
Senior Manager, Corporate Communications  
+61 403 260 754  
louise.murray@dexus.com

### 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. The fund's portfolio is valued at \$1.5 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 band 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 estate groups, with over 35 years of expertise in property investment, funds management, asset management and development. [www.dexus.com](http://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).

Level 5, 80 Collins Street (South Tower), Melbourne VIC 3000 Australia. PO Box 18011 Melbourne Collins Street East VIC 8003 Australia