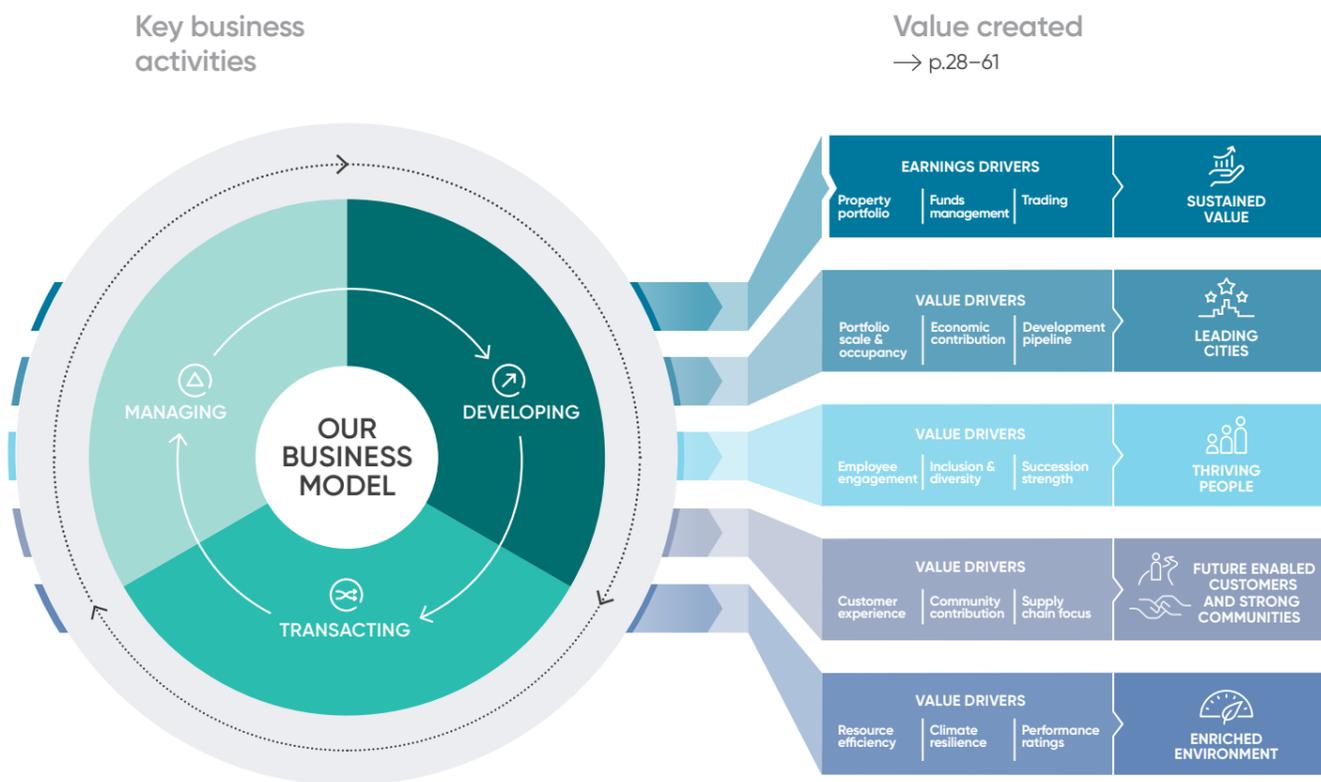


Key business activities

We create value for all our stakeholders through utilising our asset management, development and transaction capabilities.



Managing

The majority of our earnings are derived from the rental income we receive from the properties we own in our \$15.6 billion Australian property portfolio. In addition, we manage \$16.2 billion of Australian property investments on behalf of our third party capital partners. We utilise our asset and property management expertise to maximise cash flow across the group portfolio. This active approach seeks to add value through development or leasing to diversify the customer mix and capitalise on the stage that we are at in the property cycle. Our in-house project delivery group assists in effectively managing downtime and delivering capital works projects in a timely manner.



Developing

Dexus has a circa \$9.3 billion group development and concept pipeline. We utilise our expertise to access and manage development opportunities, enhancing future returns and improving portfolio quality and diversification. Development also delivers on our third party capital partners' strategies and provides organic growth in assets under management, and therefore revenue potential to Dexus.



Transacting

We utilise our multi-disciplinary expertise to identify, evaluate, and execute acquisition and divestment opportunities across a range of sectors and asset types. We invest alongside our third party capital partners to access product with the objectives of improving portfolio quality and performance and achieving scale in our core markets. We have demonstrated our ability to invest capital at the right time in the property cycle, acting quickly and evolving our approach to secure opportunities while adhering to our strict investment criteria.

