DEXUS Property Group - ASX release

23 December

DEXUS Property Group (ASX:DXS) Securities trading policy

In accordance with ASX listing rule 12.9, DEXUS Property Group is required to disclose its Director and Key Management Personnel securities trading policy.

DEXUS Property Group has determined that Key Management Personnel will not trade in any security managed by the Group. Key Management Personnel include Executives and Directors who have authority and responsibility for planning, directing and controlling the activities of the Group.

DEXUS's Key Management Personnel trading policy is attached and is also available on our website at www.dexus.com

For further information contact:

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About DEXUS

DEXUS is one of Australia's leading property groups specialising in owning, managing and developing superior quality office, industrial and retail properties, with total assets under management of $13.3 billion. In Australia, DEXUS is the number 1 owner/manager of office, number 2 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 and has been recognised for the second year running as one of the Global 100 Most Sustainable Corporations at the World Economic Forum in Davos. **www.dexus.com**

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)

DEXUS PROPERTY GROUP

Key Management Personnel Trading Policy

DEXUS Property Group has determined that Key Management Personnel will not trade in any security managed by the Group. Key Management Personnel include Executives and Directors who have authority and responsibility for planning, directing and controlling the activities of the Group

This decision has been made to reflect that Key Management Personnel have responsibility for the performance of DEXUS, as well as a number of third party funds and are obliged to act in the best interests of each group of investors independently of each other. Therefore, to minimise the appearance of conflict that may arise by having authority and responsibility for multiple funds, it has been determined that Key Management Personnel will not invest in any fund managed by the Group. To achieve alignment of interest with DEXUS investors, 50% of all DEXUS Deferred Performance Payments are notionally invested in DEXUS securities for a 3 year vesting period.

For information relating to trading by Employees, please refer to the "Employee Trading Policy".

As at 31 December 2010

DEXUS
PROPERTY GROUP