

Dexus Global REIT Fund

ARSN 642 411 292 | APIR APN4390AU

October 2022

The Dexus Global REIT Fund (DXGRF) is an income focused property securities fund that invests into a portfolio of Real Estate Investment Trusts (REITs) listed in North America, Europe and Asia Pacific.

Performance 30 September 2022

	1 month	3 months	6 months	1 year	Since inception pa
DXGRF Total return ¹	(7.76%)	(5.46%)	(13.18%)	(8.33%)	7.88%

1. Returns after all fees and expenses. Assumes distributions are reinvested. Investors' tax rates are not taken into account when calculating returns. Returns and values may rise and fall from one period to another. Past performance is not an indicator of future performance. Fund's inception date used to determine the return: 1 April 2020.

Investment objectives

The primary investment return objectives of the Fund are to:

- Provide investors with a consistent and relatively high level of income compared to the Benchmark², combined with some capital growth, derived predominantly from investing in global REITs;
- Provide a level of capital growth which at least matches increases in CPI over a 5-7 year time horizon; and
- Provide lower than market volatility³.

Benefits

- Focus on generating sustainable, regular and relatively high income returns through investing in global listed property securities.
- Access to an underlying diversified portfolio of thousands of quality commercial real estate assets located in North America, Asia Pacific and European markets.
- Monthly distributions.
- Actively managed (non-index aware) portfolio, applying a highly disciplined and proven strategy designed to deliver on the Fund's income and risk objectives.
- 100% liquid – daily applications and withdrawals.

This Fund is suited to:

- Investors seeking consistent and relatively high levels of income.
- SMSFs – investors managing their own retirement.
- Investors wanting access to a diversified portfolio of quality global REITs.
- Medium to long term investors.

Research ratings

- SQM Research⁵ – 'Superior' 4 Star rating (November 2021)
- Lonsec⁶ – Investment Grade (September 2022)



Current
running
yield

4.36%^{pa}
Dexus Global
REIT Fund

4.78%^{pa}
GPR 250
REIT Index²

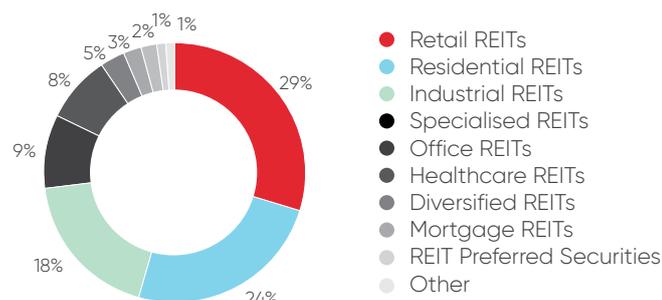
At a glance

Type of fund	Property securities fund
Commencement date	1 April 2020
Investment timeframe	5 – 7 years
Minimum investment amount	\$1,000
Minimum additional amount	\$500 (\$100 per month with regular investment savings plan)
Income distribution	Monthly
Unit pricing	Daily
Withdrawals	Daily
Distribution reinvestment plan	Available
Hedging strategy	Unhedged
Management costs	0.98% pa
Buy/sell spread	0.15% buy and 0.15% sell

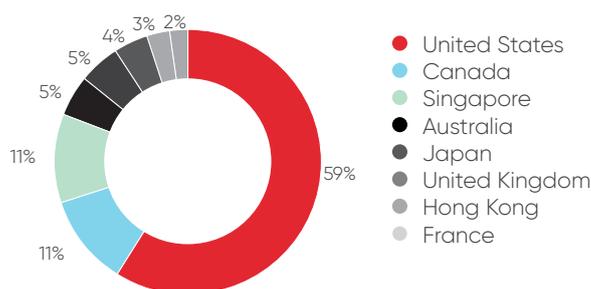
Note: Fund has no entry or exit fees. Fund has no borrowing.

2. GPR 250 REIT Index Yield Series or equivalent, in Australian dollars.
3. The APN Global REIT Income Fund aims to provide lower than market volatility compared with the GPR 250 REIT Index (or equivalent Global REITs Index) over a 5 – 7 year time horizon.
4. Current running yield as at 30 September 2022 is calculated daily by dividing the annualised distribution rate by the latest entry unit price. Distributions are not guaranteed and past performance is not an indicator of future performance.
5. See footnotes 5 and 6 over page.

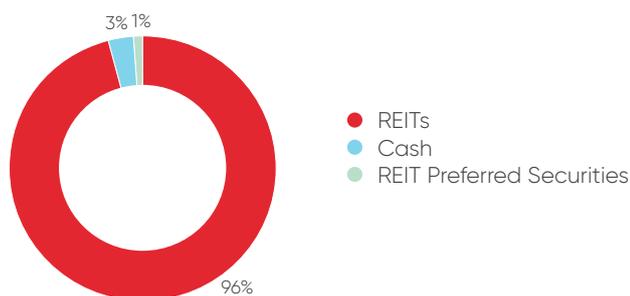
Underlying property sector allocation 30 September 2022



Geographical allocation 30 September 2022



Asset class allocation 30 September 2022



Note: Cash includes accrued income and accrued expenses. Asset allocations may change depending on market conditions and in accordance with the Fund's mandate.

Platform availability

HUB24, Praemium, Netwealth

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6. The Lonsec Rating (assigned October 2021 for the APN Global REIT Income Fund) presented in this document is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445. The Rating is limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial product(s). Past performance information is for illustrative purposes only and is not indicative of future performance. It is not a recommendation to purchase, sell or hold product(s) issued by Dexus Asset Management Limited, and you should seek independent financial advice before investing in this product(s). The Rating is subject to change without notice and Lonsec assumes no obligation to update the relevant document(s) following publication. Lonsec receives a fee from the Fund Manager for researching the product(s) using comprehensive and objective criteria.

Top 5 GREIT holdings 30 September 2022

Stock	Sector	% of DGRF
Prologis Inc	Industrial	4.53%
Independence Realty Trust Inc	Residential	3.95%
American Homes 4 Rent- A	Residential	3.94%
Alexandria Real Estate Equity	Office	3.80%
First Industrial Realty Trust	Industrial	3.21%

About the Manager

Dexus Real Estate Securities (RES) is a specialist investment manager that actively manages portfolios of listed property securities. Since inception in 1998, our deep understanding of real estate and "property for income" philosophy, together with a highly disciplined investment approach has been the backbone of our performance.

RES became part of Dexus (ASX: DXS) in August 2021. Dexus is 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

Investment team

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- Mark Mazzarella Portfolio Manager, Real Estate Securities
- David Kruth Portfolio Manager, Real Estate Securities
- Corrine Ng Portfolio Manager, Asian Real Estate Securities
- Richard Stone Investment Analyst, Real Estate Securities
- Eugene Lau Investment Analyst, Real Estate Securities

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