

# Dexus Property for Income Fund No. 2

ARSN 113 296 110 | APiR APN0004AU

August 2023

The Dexus Property for Income Fund No. 2 (DPFIF2) is an income focused securities fund that invests in a portfolio of listed Australian Real Estate Investment Trusts (AREITs).

## Performance 31 August 2023

|                                  | 1 month | 3 months | 6 months | 1 year | 3 years pa | 5 years pa | 10 years pa | 15 years pa | Since inception pa |
|----------------------------------|---------|----------|----------|--------|------------|------------|-------------|-------------|--------------------|
| DPFIF2 Income <sup>1</sup>       | 0.47%   | 1.47%    | 2.77%    | 5.60%  | 5.40%      | 5.32%      | 5.93%       | 6.75%       | 6.78%              |
| DPFIF2 Total return <sup>2</sup> | 0.69%   | 3.74%    | (1.04%)  | 1.92%  | 5.60%      | 1.63%      | 6.71%       | 4.21%       | 2.97%              |

1. Distributions may include a capital gains component. 2. 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: 6 June 2005.

## Investment objective

The primary investment objectives of the Fund are to:

- provide a gross annual income yield (before management fees and expenses) that equates to at least 110% of the average yield of the S&P/ASX 200 AREIT Index Dividend Yield
- provide lower than market volatility compared with the S&P/ASX 200 AREIT Index over a 5-7 year time horizon
- provide a level of capital growth which at least matches increases in CPI over a 5-7 year time horizon

## Benefits

- Focus on generating sustainable, regular and relatively high income returns through investing in listed property securities
- Access to an underlying diversified portfolio of thousands of quality commercial real estate assets predominantly located in Australia
- Has paid monthly distributions<sup>3</sup>
- Actively managed (non-index aware) portfolio, applying a highly disciplined and proven strategy designed to deliver on the Fund's income and risk objectives
- Liquid – daily applications and withdrawals (under normal market conditions but withdrawals can take longer in certain cases as set out in the PDS)

## This Fund is suited to:

- Medium to long term investors who are looking for an income focused investment and the potential for some long term capital growth
- Investors wanting access to a diversified portfolio of AREITs primarily owning quality commercial real estate

## Current running yield



## At a glance

|                                |  |
|--------------------------------|--|
| Type of fund                   | Property securities fund   |
| Commencement date              | 6 June 2005  |
| Fund size                      | \$17.39m as at 31 August 2023                                    |
| Investment timeframe           | 5 - 7 years  |
| Minimum investment amount      | \$1,000  |
| Minimum additional amount      | \$500 (\$100 per month with regular savings plan)                |
| Income distribution            | Monthly – generally payable within 10 business days <sup>3</sup> |
| Unit pricing                   | Daily  |
| Distribution reinvestment plan | Available  |
| Management fees and costs      | 1.08% pa of NAV (see section 6 of the PDS for details)           |
| Buy/sell spread                | 0.15% buy and 0.15% sell   |

Note: Fund has no borrowing.

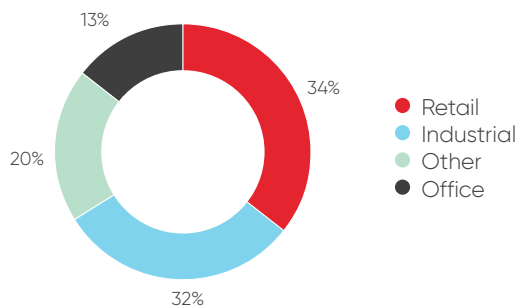
3. Past performance is not an indicator of future performance.

4. Current running yield is calculated daily by dividing the annualised distribution rate by the latest entry unit price. Distributions may include a capital gains component. Distributions are not guaranteed and past performance is not an indicator of future performance.

5. The Fund aims to deliver a gross annual income yield (before management fees and expenses) that equates to at least 110% of the average yield of the S&P / ASX 200 AREIT Index Dividend Yield.

6. S&P/ASX 200 AREIT Index Dividend Yield.

**Underlying property sector allocation** 31 August 2023



**Asset class allocation** 31 August 2023

AREITs 97% Cash 3%

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

**Top 5 listed property securities holdings** 31 August 2023

| Stock         | Sector      | % of DPFIF2 Fund |
|---------------|-------------|------------------|
| Goodman Group | Industrial  | 19.27%           |
| Scentre Group | Retail      | 11.76%           |
| Stockland     | Diversified | 7.20%            |
| HealthCo REIT | Healthcare  | 5.36%            |
| Mirvac        | Diversified | 5.01%            |

**About the Manager**

Dexus Asset Management (DXAM) is a specialist investment manager that actively manages Australian, Asian and Global property securities funds and listed AREITs. Since inception in 1998 (as APN) 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.

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](http://www.dexus.com)

**Investment team**

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