

The **Dexus AREIT Fund** (DXAF) is an income focused property securities fund that invests in a portfolio of listed Australian Real Estate Investment Trusts (AREITs).

Performance | 31 August 2026

	1 month	3 months	6 months	1 year	3 years pa	5 years pa	7 years pa	10 years pa	Since inception pa
DXAF income ¹	0.48%	1.49%	2.85%	4.85%	6.07%	5.82%	5.87%	6.01%	7.29%
DXAF total return ²	-5.26%	-2.18%	-6.35%	-14.06%	5.46%	1.39%	0.96%	2.52%	8.78%

Investment objectives

- The primary investment return objectives of the Fund are 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 300 AREIT Index Dividend Yield
 - › Provide a level of capital growth which at least matches increases in CPI over a 5–7 year time horizon
 - › Provide lower than market volatility.³

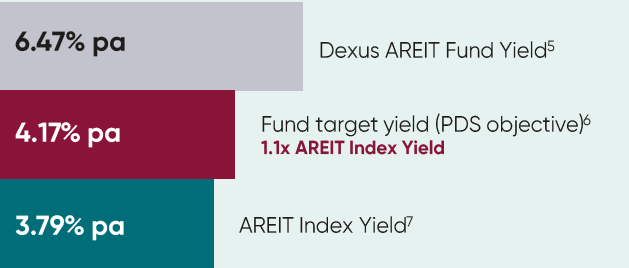
Benefits

- › 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.⁴
- › 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 | 31 August 2026



At a glance

Type of fund	Property securities fund
Commencement date	19 January 2009
Fund size	\$333.35m as at 31 August 2026
Minimum suggested 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 ⁴
Unit pricing	Daily
Withdrawals	Daily (under normal market conditions but withdrawals can take longer in certain cases as set out in the PDS)
Distribution reinvestment plan	Available
Management fees and costs	0.85% 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.

Dexus AREIT Fund performance versus Fund objective⁸

Financial Year Ending	Dexus AREIT Fund Yield	110% of Benchmark Yield ⁶	Outperformance
Jun 2026	5.78%	3.68%	2.10%
Jun 2025	5.73%	3.85%	1.88%
Jun 2024	6.33%	4.69%	1.64%
Jun 2023	6.33%	5.02%	1.31%
Jun 2022	5.38%	4.25%	1.13%
Jun 2021	6.00%	4.46%	1.54%
Jun 2020	6.57%	5.64%	0.93%
Jun 2019	6.16%	5.09%	1.07%

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 return: 19 January 2009.

3. The Dexus AREIT Fund aims to provide lower than market volatility compared with the S&P/ASX 300 AREIT Index over a 5–7 year time horizon.

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

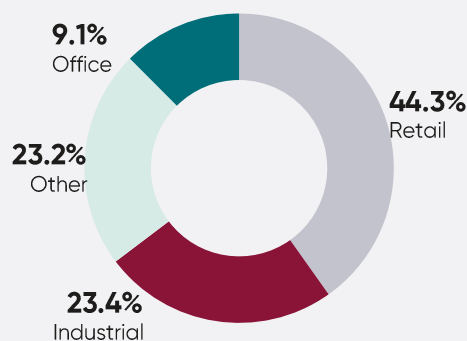
5. Current running yield is calculated daily by dividing the annualised distribution rate by the latest entry unit price. Distributions may include a capital gains component. Distributions are not guaranteed and past performance is not an indication of future performance.

6. 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 300 AREIT Index Dividend Yield.

7. S&P/ASX 300 AREIT Index Dividend Yield for period.

8. Fund and benchmark yield were calculated as the last 12 months average.

Underlying property sector allocation | 31 August 2026



Asset class allocation | 31 August 2026

97.00% Australian real estate investment trusts

3.00% Cash

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

AMP North, BT Panorama, CFS Edge, Hub24, Insignia Expand, Macquarie Wrap, Netwealth, Praemium

Research ratings

- Zenith**
 Approved (June 2026)⁹
- Lonsec**
 Investment Grade (May 2026)¹⁰



Top 5 AREIT holdings | 31 August 2026

Stock	Sector	% of DXAF Fund
Scentre Group	Retail	16.51%
Stockland	Diversified	14.90%
Goodman Group	Industrial	12.68%
Vicinity Centres	Retail	12.58%
Dexus	Office	8.74%

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 asset groups, with four decades of expertise in investment, funds management, asset management and development.

www.dexus.com

Investment team

Mark Mazzarella | Head of Real Estate Securities

Mario Saccoccio | Portfolio Manager, Real Estate Securities

Cindy Effendi | Senior Investment Analyst, Real Estate Securities

Contact us

- 1300 374 029
- dexus@boardroomlimited.com.au
- dexus.com/investor-centre

9. The Zenith Investment Partners ("Zenith") ABN 27 103 132 672 rating (assigned June 2026 for the Dexus AREIT Fund) referred to in this document is limited to "General Advice" (as defined by section 766B of Corporations Act 2001) and based solely on the assessment of the investment merits of the financial product on this basis. It is not a specific recommendation to purchase, sell or hold the relevant product(s), and Zenith advises that individual investors should seek their own independent financial advice before investing in this product. The rating is subject to change without notice and Zenith has no obligation to update this document following publication. Zenith usually receives a fee for rating the fund manager and product against accepted criteria considered comprehensive and objective.

10. The rating issued May 2026 for Dexus AREIT Fund (APIR code APN0008AU) is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 ("Lonsec"). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit lonsec.com.au for ratings information and to access the full report. © 2023 Lonsec. All rights reserved.

Dexus Asset Management Limited (ACN 080 674 479, AFSL 237500) ("Responsible Entity") is the responsible entity of the Dexus AREIT Fund (ARSN 134 361 229) ("DXAF" or "Fund") and issuer of units in the Fund. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX: DXS).

This document has been prepared for informational purposes only and is not an offer, solicitation, or invitation to invest in the Fund.

The information in this document, including, without limitation, any forward-looking statements, or opinions ("Information"), may be subject to change without notice. Any forward-looking statements or opinions are based on estimates and assumptions related to conditions such as future business, economic, market, political, social or other conditions, that are inherently subject to significant uncertainties and risks. Actual results may differ materially from those predicted or implied by any forward-looking statements or opinions for a range of reasons.

While care has been taken in the preparation of this document, the Responsible Entity, Dexus, their related bodies corporate and their officers, employees and advisers make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of the Information. The Information should not be considered to be comprehensive or to comprise all the information which an investor or potential investor may require in order to determine whether to invest or deal in the Fund. Accordingly, to acquire or to continue to hold units in the Fund, investors will need to consider the product disclosure statement ("PDS"), target market determination ("TMD") and all other relevant continuous disclosure materials for the Fund ("Disclosure Materials"). The PDS, TMD and Disclosure Materials contain important information about investing in the Fund and it is important that investors read them before making an investment decision about the Fund. The PDS, TMD and Disclosure Materials are available at www.dexus.com/dxaf or by contacting us.

This document has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. Investors should, before making any investment decisions, consider the appropriateness of the information in this document, and seek professional advice, having regard to their objectives, financial situation and needs.

The repayment and performance of an investment in the Fund (including any particular rate of return referred to in this document) is not guaranteed by the Responsible Entity, Dexus, any of their related bodies corporate or any of their officers, employees and advisers. This investment is subject to investment risk, including possible delays in repayment and loss of income and principal invested.

Past performance is not a reliable indicator of future performance.

All currency figures are expressed in Australian dollars (AUD) unless otherwise specified. This document may not be distributed to any person in any jurisdiction outside Australia where it would be contrary to applicable laws, regulations or directives.

Due to rounding, any numbers presented throughout this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.