Dexus AREIT Fund

DXAF | dexus

ARSN 134 361 229 | APIR APN0008AU

October 2026

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 October 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]	0.56%	1.51%	3.08%	5.14%	6.37%	5.88%	5.89%	6.09%	7.29%
DXAF total return[2]	1.92%	-4.59%	-0.51%	-11.90%	10.82%	1.78%	1.10%	3.69%	8.74%

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]

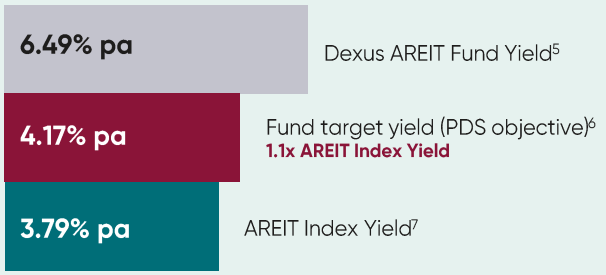
Benefits

- 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 October 2026



At a glance

Type of fund	Property securities fund
Commencement date	19 January 2009
Fund size	$321.9m as at 31 October 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

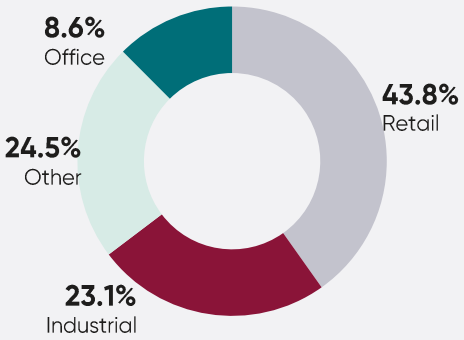
Note: Fund has no borrowing.

Dexus AREIT Fund performance versus Fund objective[8]

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 October 2026



Asset class allocation | 31 October 2026

98.43%	Australian real estate investment trusts
1.57%	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 October 2026

Stock	Sector	% of DXAF Fund
Scentre Group	Retail	16.72%
Stockland	Diversified	15.21%
Goodman Group	Industrial	12.79%
Vicinity Centres	Retail	12.60%
Dexus	Office	7.83%

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

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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.

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