

# Dexus Global REIT Fund

## Target Market Determination

28 July 2026

### Target Market Summary

This product is intended for use as a *satellite or minor allocation* for a consumer who is seeking *capital growth and income distribution* and has a *high, very high or extremely high risk and return profile* for that portion of their investment portfolio. It is likely to be consistent with the financial situation and needs of a consumer with a 5 to 7 year investment timeframe and who is unlikely to need to access their capital on less than one week's notice.

See the Definitions section of this document for an explanation of the terms in *italics* and other key terms used in this document.

### Purpose of this document

This Target Market Determination ("TMD") is required under section 994B of the *Corporations Act 2001* (Cth) ("the Act"). This TMD describes the class of consumers that comprises the target market for the financial product and matters relevant to the product's distribution and review (specifically, distribution conditions, review triggers and periods, and reporting requirements). Distributors must take reasonable steps that will, or are reasonably likely to, result in distribution of the product being consistent with the most recent TMD (unless the distribution is excluded conduct).

This document is **not** a product disclosure statement ("PDS") and is **not** a complete summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the PDS for the product before making a decision whether to buy this product.

Capitalised terms have the meaning given to them in the product's PDS, unless otherwise defined. The PDS can be obtained from [www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide](http://www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide).

### Fund and Issuer Identifiers

|                             |                                |                     |                        |
|-----------------------------|--------------------------------|---------------------|------------------------|
| Issuer                      | Dexus Asset Management Limited | Fund name           | Dexus Global REIT Fund |
| Issuer ABN                  | 60 080 674 479                 | ARSN                | 642 411 292            |
| Issuer AFSL                 | 237500                         | APIR Code           | APN4390AU              |
| TMD issue date              | 28 July 2026                   | ISIN Code           | AU60APN43909           |
| Distribution status of fund | Available                      | TMD contact details | DexusDDO@dexus.com     |
| TMD Version                 | 5                              |                     |                        |

### Version History

| Version | Issue Date       | Rationale for reissue                                                                                                         |
|---------|------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 1       | 18 August 2021   | Version 1 of TMD                                                                                                              |
| 2       | 31 October 2022  | Change of Fund name to Dexus AREIT Fund and Issuer name to Dexus Asset Management Limited and updates from the initial review |
| 3       | 15 December 2023 | Fund risk rating amended from Medium to High, adoption of FSC Template Version 2.0                                            |
| 4       | 31 March 2025    | Mandatory review within review period; adoption of FSC Template Version 3.0                                                   |
| 5       | 28 July 2026     | Mandatory review within review period.                                                                                        |

## Description of Target Market

### TMD Indicator Key

The Consumer Attributes for which the product is likely to be appropriate have been assessed using a red and green rating methodology:

| In Target Market | Not in Target Market |
|------------------|----------------------|
|------------------|----------------------|

### Instructions

In the tables below, Column 1, Consumer Attributes, indicates a description of the likely objectives, financial situation and needs of the class of consumers that are considering this product. Column 2, TMD indicator, indicates whether a consumer meeting the attribute in Column 1 is likely to be in the target market for this product.

### Appropriateness

The Issuer has assessed the product and formed the view that the product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market, as the features of this product in Column 3, titled 'Product description including key attributes' in the table below are likely to be suitable for consumers with the attributes identified with a green TMD Indicator in Column 2.

### Investment products and diversification

A consumer (or class of consumer) may intend to hold a product as part of a diversified portfolio (for example, with an intended product use of *minor allocation*). In such circumstances, the product should be assessed against the consumer's attributes for the relevant portion of the portfolio, rather than the consumer's portfolio as a whole. For example, a consumer may seek to construct a balanced or moderate diversified portfolio with a minor allocation to growth assets. In this case, a product with a *High* risk/return profile may be consistent with the consumer's objectives for that *minor allocation* notwithstanding that the risk/return profile of the consumer as a whole is *Medium*. In making this assessment, distributors should consider all features of a product (including its key attributes).

The FSC has provided more detailed guidance on how to take this portfolio view for diversification, available on the **FSC website**.

| Consumer Attributes                                       | TMD Indicator        | Product description including key attributes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Consumer's investment objective                           |                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Capital Growth                                            | In Target Market     | The Fund aims to provide consistent income via monthly distributions (which may, in the future, be altered at the Responsible Entity's discretion), as well as the opportunity for some capital growth over a 5 to 7 year investment horizon.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Capital Preservation                                      | Not in Target Market |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Income Distribution                                       | In Target Market     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Consumer's intended product use (% of Investable Assets)  |                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Solution/Standalone (up to 100%)                          | Not in Target Market | The intended product use is to provide exposure to equity securities in REITs across global markets, preferred, hybrid and/or debt securities in REITs across global markets, as well as cash and/or fixed interest.<br>The Fund will invest primarily in real estate investment entities (including REITs <sup>1</sup> and mortgage REITs) listed on securities exchanges around the world (including Australia) as well as cash and fixed interest investments. The Fund may also invest in preferred, hybrid and/or debt securities in such REITs.<br>An investment in the Fund should form part of the equity investment component of your broader investment portfolio.<br>The Fund provides investment, geographic, sector (e.g. retail, office and industrial) and tenant diversification through investing in listed REITs across global markets that own portfolios of predominantly commercial real estate.<br>Targeted long-term asset allocation ranges for the Fund are as follows: <ul style="list-style-type: none"><li>60 - 100% to equity securities in REITs across global markets</li><li>0 - 20% to preferred, hybrid and/or debt securities in REITs across global markets</li><li>0 - 20% to cash/fixed interest.</li></ul> 1. For the purposes of this document the term 'REIT' is given its broad meaning and is not limited to trust structures (noting that many international jurisdictions have REITs structured as corporate entities). |
| Major allocation (up to 75%)                              | Not in Target Market |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Core component (up to 50%)                                | Not in Target Market |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Minor allocation (up to 25%)                              | In Target Market     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Satellite allocation (up to 10%)                          | In Target Market     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Consumer's investment timeframe                           |                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Minimum investment timeframe                              | 5 years or longer    | The Fund aims to deliver returns over the medium to long term and is therefore likely to be appropriate for a consumer who has a medium to long term investment timeframe of 5 years or longer. The suggested minimum investment timeframe is 5 to 7 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Consumer Attributes                                       | TMD Indicator        | Product description including key attributes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Consumer's Risk (ability to bear loss) and Return profile |                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

|                |                      |                                                                                                                                                                                                                                                                                                                                                                               |
|----------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Low            | Not in Target Market | An investment in the Fund has a high level of risk. This means the risk of the value of your investment falling in the short term is higher than an investment in a managed investment scheme that invests in assets such as cash or fixed income. The Fund's risk band and risk label are based on an estimation of up to 6 negative annual returns over any 20-year period. |
| Medium         | Not in Target Market |                                                                                                                                                                                                                                                                                                                                                                               |
| High           | In Target Market     |                                                                                                                                                                                                                                                                                                                                                                               |
| Very high      | In Target Market     |                                                                                                                                                                                                                                                                                                                                                                               |
| Extremely high | In Target Market     |                                                                                                                                                                                                                                                                                                                                                                               |

#### Consumer's need to access capital

|                             |                  |                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Within one week of request  | In Target Market | Under normal circumstances, investors can withdraw from the Fund on a daily basis. Withdrawal proceeds will normally be paid within 3 business days. The Constitution permits a 30-day period for withdrawal proceeds to be paid, which may be extended in certain circumstances as described in the Fund's PDS and Product Guide. |
| Within one month of request | In Target Market |                                                                                                                                                                                                                                                                                                                                    |
| Within 3 months of request  | In Target Market |                                                                                                                                                                                                                                                                                                                                    |
| Within one year of request  | In Target Market |                                                                                                                                                                                                                                                                                                                                    |
| Within 5 years of request   | In Target Market |                                                                                                                                                                                                                                                                                                                                    |
| Within 10 years of request  | In Target Market |                                                                                                                                                                                                                                                                                                                                    |
| 10 years or more            | In Target Market |                                                                                                                                                                                                                                                                                                                                    |
| At issuer's discretion      | In Target Market |                                                                                                                                                                                                                                                                                                                                    |

## Distribution conditions or restrictions

Distribution of the Fund is limited to the Distributors noted in the below table:

| Distribution conditions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Distribution condition rationale                                                                                                                                   | Distributors this condition applies to |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <p>The platform (including superannuation funds) must be authorised under an Australian Financial Services Licence, as required by law.</p> <p>The platform must be approved by the Issuer in writing as a distributor prior to distributing the product, on terms acceptable to the Issuer.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | To ensure the platform has the capacity to distribute the product to persons in the target market, and can otherwise meet its design and distribution obligations. | Platforms                              |
| <p>The Issuer must require direct investors (who have not received personal advice in accordance with Section 8 'Adviser details' in the online or paper application form) to:</p> <ul style="list-style-type: none"> <li>acknowledge that they have read the PDS for the Fund and complete the acknowledgement via the Issuer's website prior to being able to complete an online or physical application form, and</li> <li>complete the fund suitability questionnaire in the online or physical application form prior to issuing units in the Fund.</li> </ul> <p>As part of the application form, the investor will need to answer a series of questions regarding their individual needs, objectives and financial circumstances in connection with their potential investment in the Fund. The Issuer retains the right to reject any application for entry into the Fund.</p> | To ensure that the Issuer has the information to consider whether the consumer is in the target market prior to distributing the product.                          | Issuer                                 |

## Review triggers

Material change to key attributes, investment return objective, investment strategy and/or fees and costs.

Material deviation from the performance benchmark or investment return objective over a sustained period.

Key attributes have not performed as disclosed by a material degree and for a material period.

Determination by the issuer of an ASIC reportable Significant Dealing.

Material or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) about the product or distribution of the product.

The use of Product Intervention Powers, regulator orders or directions that affects the product.

## Mandatory TMD review periods

| Review Period     | Maximum period for review                        |
|-------------------|--------------------------------------------------|
| Initial review    | N/A - initial review occurred on 31 October 2022 |
| Subsequent review | 15 months since the last review 23 October 2027  |

## Distributor reporting requirements

| Reporting requirement                                                                                                                                                                                            | Reporting period                                                                                                           | Which distributors this requirement applies to |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Complaints (as defined in section 994A(1) of the Act) relating to the product, including distribution of the product. The distributor should provide all the content of the complaint, having regard to privacy. | As soon as practicable, but no later than 10 business days following end of calendar quarter.                              | All distributors                               |
| Significant dealing outside of target market, under s994F(6) of the Act.<br>See <i>TMD Definitions</i> for further detail.                                                                                       | As soon as practicable, but no later than 10 business days after the distributor becomes aware of the significant dealing. | All distributors                               |

If practicable, distributors should adopt the FSC data standards or reports to the Issuer which can be accessed from <https://www.dexus.com/investing/design-and-distribution-obligations.html>. Distributors must report to Dexus via a bilaterally agreed protocol or intermediary or via email - [DexusDDO@dexus.com](mailto:DexusDDO@dexus.com) in the form specified in any request from Dexus. This email address should also be used to contact the Issuer regarding any details relating to this TMD.

## TMD Definitions

In some instances, examples have been provided below. These examples are indicative only and not exhaustive.

| Term                                                            | Definition                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Consumer's investment objective</b>                          |                                                                                                                                                                                                                                                                                                   |
| Capital Growth                                                  | The consumer seeks to invest in a product designed or expected to generate capital return over the investment timeframe. The consumer prefers exposure to growth assets (such as shares or property) or otherwise seeks an investment return above the current inflation rate.                    |
| Capital Preservation                                            | The consumer seeks to invest in a product designed or expected to have low volatility and minimise capital loss. The consumer prefers exposure to defensive assets that are generally lower in risk and less volatile than growth investments (this may include cash or fixed income securities). |
| Income Distribution                                             | The consumer seeks to invest in a product designed or expected to distribute regular and/or tax-effective income. The consumer prefers exposure to income-generating assets (this may include high dividend-yielding equities, fixed income securities and money market instruments).             |
| <b>Consumer's intended product use (% of Investable Assets)</b> |                                                                                                                                                                                                                                                                                                   |
| Solution/Standalone (up to 100%)                                | The consumer may hold the investment as up to 100% of their total <i>investable assets</i> . The consumer is likely to seek a product with <i>very high</i> portfolio diversification.                                                                                                            |
| Major allocation (up to 75%)                                    | The consumer may hold the investment as up to 75% of their total <i>investable assets</i> . The consumer is likely to seek a product with at least <i>high</i> portfolio diversification.                                                                                                         |
| Core component (up to 50%)                                      | The consumer may hold the investment as up to 50% of their total <i>investable assets</i> . The consumer is likely to seek a product with at least <i>medium</i> portfolio diversification.                                                                                                       |
| Minor allocation (up to 25%)                                    | The consumer may hold the investment as up to 25% of their total <i>investable assets</i> . The consumer is likely to seek a product with at least <i>low</i> portfolio diversification.                                                                                                          |
| Satellite allocation (up to 10%)                                | The consumer may hold the investment as up to 10% of their total <i>investable assets</i> . The consumer may seek a product with <i>very low</i> portfolio diversification. Products classified as <i>extremely high risk</i> are likely to meet this category only.                              |
| <i>Investable Assets</i>                                        | Those assets that the investor has available for investment, excluding the residential home.                                                                                                                                                                                                      |

| Term | Definition |
|------|------------|
|------|------------|

### Portfolio diversification (for completing the key product attribute section of the consumer's intended product use)

Note: exposures to cash and cash-like instruments may sit outside the diversification framework below.

|           |                                                                                                                                                                                                                                                               |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Very low  | The product provides exposure to a single asset (for example, a commercial property) or a niche asset class (for example, minor commodities, crypto-assets or collectibles).                                                                                  |
| Low       | The product provides exposure to a small number of holdings (for example, fewer than 25 securities) or a narrow asset class, sector or geographic market (for example, a single major commodity (eg gold) or equities from a single emerging market economy). |
| Medium    | The product provides exposure to a moderate number of holdings (for example, up to 50 securities) in at least one broad asset class, sector or geographic market (for example, Australian fixed income securities or global natural resources).               |
| High      | The product provides exposure to a large number of holdings (for example, over 50 securities) in multiple broad asset classes, sectors or geographic markets (for example, global equities).                                                                  |
| Very high | The product provides exposure to a large number of holdings across a broad range of asset classes, sectors and geographic markets with limited correlation to each other.                                                                                     |

### Consumer's intended investment timeframe

|         |                                                                                                                                                                             |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Minimum | The minimum suggested timeframe for holding the product. Typically, this is the rolling period over which the investment objective of the product is likely to be achieved. |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Consumer's Risk (ability to bear loss) and Return profile

This TMD uses the Standard Risk Measure (SRM) to estimate the likely number of negative annual returns for this product over a 20 year period, using the guidance and methodology outlined in the Standard Risk Measure Guidance Paper For Trustees (note the bands in the SRM guidance differ from the bands used in this TMD) see <https://www.fsc.org.au/web-page-resources/fsc-guidance-notes/2316-fsc-gn29>. However, SRM is not a complete assessment of risk and potential loss. For example, it does not detail important issues such as the potential size of a negative return (including under conditions of market stress) or that a positive return could still be less than a consumer requires to meet their investment objectives/needs. The SRM methodology may be supplemented by other risk factors. For example, some products may use leverage, derivatives or short selling; may have liquidity or withdrawal limitations; may have underlying investments with valuation risks or risks of capital loss; or otherwise may have a complex structure or increased investment risks, which should be documented together with the SRM to substantiate the product risk rating. A consumer's desired product return profile would generally take into account the impact of fees, costs and taxes.

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Low       | <p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a conservative or low risk appetite</li> <li>• seeks to minimise volatility and potential losses (eg has the ability to bear up to 1 negative return over a 20-year period (SRM 1 to 2)), and</li> <li>• is comfortable with a low target return profile.</li> </ul> <p>The consumer typically prefers stable, defensive assets (such as cash)</p>                                                                         |
| Medium    | <p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a moderate or medium risk appetite</li> <li>• seeks low volatility and potential losses (eg has the ability to bear up to 4 negative returns over a 20-year period (SRM 3 to 5)), and</li> <li>• is comfortable with a moderate target return profile.</li> </ul> <p>The consumer typically prefers defensive assets (for example, fixed income).</p>                                                                      |
| High      | <p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a high risk appetite</li> <li>• can accept high volatility and potential losses (eg has the ability to bear up to 6 negative returns over a 20-year period (SRM 5 or 6)), and</li> <li>• seeks high returns (typically over a medium or long timeframe).</li> </ul> <p>The consumer typically prefers growth assets (for example, shares and property)</p>                                                                 |
| Very high | <p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a very high risk appetite</li> <li>• can accept very high volatility and potential losses (eg has the ability to bear 6 to 7 negative returns over a 20-year period (SRM 6 or 7)), and</li> <li>• seeks to maximise returns (typically over a medium or long timeframe).</li> </ul> <p>The consumer typically prefers high growth assets (such as high conviction portfolios, hedge funds and alternative investments)</p> |

| Term | Definition |
|------|------------|
|------|------------|

|                |                                                                                                                                                                 |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Extremely high | <p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has an extremely high risk appetite</li> </ul> |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

- can accept significant volatility and losses, and
- seeks to obtain accelerated returns (potentially in a short timeframe).

The consumer seeks extremely high risk, speculative or complex products which may have features such as significant use of derivatives, leverage or short positions or may be in emerging or niche asset classes (for example, crypto-assets or collectibles).

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### Consumer's need to access capital

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This consumer attribute addresses the likely period of time between the making of a request for redemption/withdrawal (or access to investment proceeds more generally) and the receipt of proceeds from this request under ordinary circumstances. Issuers should consider both the frequency for accepting the request and the length of time to accept, process and distribute the proceeds of such a request. To the extent that the liquidity of the underlying investments or possible liquidity constraints (eg ability to stagger or delay redemptions) could impact this, this is to be taken into consideration in aligning the product to the consumer's need to access capital. Where a product is held on investment platforms, distributors also need to factor in the length of time platforms take to process requests for redemption for underlying investments. Where access to investment proceeds from the product is likely to occur through a secondary market, the liquidity of the market for the product should be considered.

### Distributor Reporting

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#### Significant dealings

Section 994F(6) of the Act requires distributors to notify the issuer if they become aware of a significant dealing in the product that is not consistent with the TMD. Neither the Act nor ASIC defines when a dealing is 'significant' and distributors have discretion to apply its ordinary meaning.

The issuer will rely on notifications of significant dealings to monitor and review the product, this TMD, and its distribution strategy, and to meet its own obligation to report significant dealings to ASIC.

Dealings outside this TMD may be significant because:

- they represent a material proportion of the overall distribution conduct carried out by the distributor in relation to the product, or
- they constitute an individual transaction which has resulted in, or will or is likely to result in, significant detriment to the consumer (or class of consumer).

In each case, the distributor should have regard to:

- the nature and risk profile of the product (which may be indicated by the product's risk rating or access to capital timeframes),
- the actual or potential harm to a consumer (which may be indicated by the value of the consumer's investment, their intended product use or their ability to bear loss), and
- the nature and extent of the inconsistency of distribution with the TMD (which may be indicated by the number of red ratings attributed to the consumer).

Objectively, a distributor may consider a dealing (or group of dealings) outside the TMD to be significant if:

- it constitutes more than half of the distributor's total retail product distribution conduct in relation to the product over the quarter,
- the consumer's intended product use is *solution/standalone*, or
- the consumer's intended product use is *core component* or higher and the consumer's risk/return profile is *low*, or
- the relevant product has a green rating for consumers seeking *extremely high* risk/return.

## Important Information

The information in this TMD is up to date as at the date specified on page 1. The information may change from time to time. Please consult [www.dexus.com/investing/funds/real-estate-securities/dexus-global-reit-fund-dxgrf.html](http://www.dexus.com/investing/funds/real-estate-securities/dexus-global-reit-fund-dxgrf.html) for the latest version of the TMD. This document is intended primarily for use by advisers, platform operators and other professionals involved in the distribution of the Fund. The key information for prospective investors in the Fund is set out in the PDS and Product Guide for the Fund.

Dexus Asset Management Limited ABN 60 080 674 479, AFSL 237500 (DXAM) is the responsible entity and issuer of units in the Dexus Global REIT Fund.

This document has been prepared for the purpose of providing general information only and does not take into account any particular investor's objectives, financial situation or needs. Before making an investment decision, an investor should consider the appropriateness of the information in this document, and seek professional financial advice, having regard to their objectives, financial situation and needs.

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## Contact Us

### Registered office

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### Investor Services

For enquiries about investing in the Fund, contact Dexus Investor Services team on 1300 374 029 or email [investorservices@dexus.com](mailto:investorservices@dexus.com).  
For enquiries relating to this TMD or our Design and Distribution Obligations, please email [DexusDDO@dexus.com](mailto:DexusDDO@dexus.com)