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Dexus Global REIT Fund

ARSN 642 411 292 **APIR** APN4390AU

Dexus Asset Management Limited
ACN: 080 674 479 AFSL No: 237500
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Product Disclosure Statement

Contents

Important Notice

This Product Disclosure Statement ("**PDS**") is dated 28 July 2026 and has been prepared by and is issued by Dexus Asset Management Limited ACN 080 674 479, (also referred to in this PDS as "**DXAM**", "**the RE**", "**the Responsible Entity**", "**we**", "**our**" and "**us**") as the responsible entity of the Dexus Global REIT Fund ARSN 642 411 292 ("**Fund**") and relates to the offer ("**Offer**") of ordinary class ("**Class**") units in the Fund ("**Units**").

This PDS is a summary of significant information you need to make a decision about the Fund. It includes references to other important information contained in the Product Guide that is taken to form part of this PDS. These references are marked in red like this **!**. You should also consider the information in the Product Guide before making your decision whether to invest.

The information provided in this PDS is general information only and does not take into account your personal financial objectives, situation or needs. You should obtain financial advice tailored to your personal circumstances before making a decision to invest in the Fund.

The RE does not guarantee the success of the Fund, the repayment of capital invested, or any particular rate of return on an investment in the Fund. Any investment in the Fund is subject to risk. Significant risk factors affecting the Fund are summarised in section 4 of this PDS.

The Offer under the PDS may only be accepted in Australia and New Zealand. The Offer does not constitute an offer or invitation in any place where, or to any person to whom, it would not be lawful to make such an offer or invitation. Units are not intended to be sold to US Persons as defined under Regulation S of the US Securities Act.

The RE has prepared a target market determination ("**TMD**") in relation to the Fund as required by law. The TMD is available at www.dexus.com/investor-centre/investments/dexus-global-reit-fund and contains information concerning the likely objectives, financial situation and needs of retail clients for whom the Fund may be suitable.

Where can I find more information on the Fund?

You can find out more information relating to the Fund by contacting the RE on:

Telephone:	1300 374 029 (toll free)
Website:	www.dexus.com/investor-centre

You may also request a copy of this PDS and any written information that is applied, adopted or incorporated by the Product Guide into the PDS by contacting the RE. Information relating to the Fund may change from time to time.

Information regarding the Fund which is not materially adverse may be updated and made available by contacting the RE or visiting www.dexus.com/investor-centre. Paper copies of any updated information will be available upon request from the RE without charge.

1 About Dexus Asset Management Limited

The RE is an experienced investment manager that actively manages portfolios of listed property securities. The RE is a part of the Dexus Group (ASX: DXS). Dexus is a leading Australasian fully integrated real asset group, with over four decades of expertise in real estate and infrastructure investment, funds management, asset management and development. Additional information about Dexus is available at www.dexus.com.

The RE is the responsible entity for the Fund with its role being to manage the Fund in the best interests of investors and in accordance with the constitution of the Fund ("**Constitution**") and the Corporations Act 2001 (Cth) ("**Corporations Act**"). This includes, amongst other things, the day-to-day administration of the Fund (ensuring the safekeeping of the Fund's assets, valuing the Fund's assets on a regular basis, paying distributions, withdrawal proceeds and expenses from the Fund's assets, processing applications, withdrawals and transfers and investor reporting) and establishing, implementing and monitoring the Fund's investment objective and strategy. The RE is the issuer of Units in the Fund and has prepared this PDS. For further information on our management team, investment philosophy and track record, please visit www.dexus.com/investor-centre.

2 How the Dexus Global REIT Fund works

The objective of the Fund is to provide investors with a consistent and relatively high level of income compared with the Fund's performance benchmark (refer to section 5 for an explanation of 'Benchmark'), combined with some capital growth, derived predominantly from investing in Real Estate Investment Trusts ("**REITs**") in global markets. The Fund will invest primarily in real estate investment entities (including REITs[1] 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, but will not invest in direct property. We will continually review and, if appropriate, reweight the Fund's investments with the objective of optimising the Fund's distributable income.

The Fund is registered as a managed investment scheme under the Corporations Act and is structured as a trust. When you invest in the Fund, you will be issued Units. Each Unit gives you an entitlement to a share of the capital and income of the Fund . However, you are not entitled to any specific assets of the Fund. Generally, the value of your Units will rise or fall depending on the market value of the assets held by the Fund. The RE does not guarantee the return of any capital you invested in the Fund or any specific level of return on your investments.

The minimum initial investment, additional investment, account balance and withdrawal limits are set out in the table below. All minimum and additional investment amounts are subject to variation at our discretion.

Minimum initial investment	$1,000
Minimum additional investment	$500 or if investing under the regular savings plan, $100 per month
Minimum account balance	$1,000
Minimum withdrawal	$1,000

Applications

You can apply for Units by sending an Application Form and your application money to the Fund's Unit registry Boardroom Pty Limited ("**Registry**").

In addition to your initial investment, you can also make additional investments, regular contributions to the Fund through the regular savings plan or reinvest your distributions as set out in section 8 "How to Apply" of this PDS and section 1 "How the Dexus Global REIT Fund works" of the Product Guide.

Withdrawals

You may request to withdraw your Units by sending the Registry a withdrawal request.

We may, at our discretion, suspend withdrawals from the Fund if we believe that it is in the best interests of investors to do so. This is permitted under the Fund's Constitution. In certain circumstances, such as where there is a voluntary suspension of withdrawals or where the Fund is not liquid (as defined in the Corporations Act), for example, if the Fund invests a larger proportion of its assets in listed real estate securities, or because of trading restrictions on or closure of the relevant stock exchange or other unusual economic circumstances, investors may not be able to withdraw their funds within the usual period upon request.

Unit pricing

All unit prices are set by the RE in accordance with the Constitution. The issue price and the withdrawal price effective for a Melbourne business day ("**Business Day**") are calculated as the net asset value of the Class ("**NAV**") at the close of business on that Business Day divided by the total number of Units on issue in the Class on that Business Day, adjusted to take account of transaction costs. The unit price effective for any Business Day will be determined based on the NAV of that Business Day (calculated one Business Day after, to allow for the settlement of international trades). Unit pricing information (including issue prices and withdrawal prices) is available by calling us on 1300 374 029, or by visiting www.dexus.com/investor-centre. A copy of our unit pricing discretions policy can be obtained on request, free of charge, by contacting the RE.

Distributions

The Fund intends to pay distributions to investors on a monthly basis and the RE may, at its absolute discretion, change the frequency of distributions in the future. You will generally receive your distribution payment within 10 Business Days following the end of the relevant month. In each financial year, an amount at least equal to the taxable income of the Fund must be attributed to investors. The amount of distribution paid to each investor is calculated by dividing the total amount to be distributed, which is determined by us, by the total number of Units on issue at the distribution date and multiplying the result by the number of Units held by the relevant investor on that distribution date. The RE reserves the right to suspend the payment of monthly distributions at any time. The Constitution for the Fund allows us to calculate and pay distributions on a monthly basis or at any other time we nominate. You may elect to have your distributions from the Fund paid by electronic funds transfer into your nominated account, reinvested in additional Units or a combination of both. If you do not make a choice, or if a direct credit rejection occurs, then your distributions will be reinvested by the issue of additional Units into your investment account. Please refer to section 1 "How the Dexus Global REIT Fund works" of the Product Guide for further information on distributions, withdrawals and Unit pricing.

! You should read the important information about the acquisition and disposal of Units and distributions before making a decision to invest in the Class. Go to section 1 of the Product Guide - "How the Dexus Global REIT Fund works" at: www.dexus.com/investor-centre/investments/dexus-global-reit-fund/

1 For the purposes of this PDS, 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).

pds-and-product-guide. The material relating to acquisition and disposal of Units and distributions may change between the time when you read this PDS and the day when you acquire the product.

3 Benefits of investing in the Dexus Global REIT Fund

The key benefits and features of investing in the Class are summarised below. Other benefits and features of investing in the Class are discussed in section 2 "Benefits of investing in the Dexus Global REIT Fund" of the Product Guide[1].

Active management

The RE is an active investment manager and constructs portfolios independent of index weightings. Unlike many property securities funds which invest significantly on the basis of the weighting of a particular property security investment in an index, the RE's determination of the relative value and attractiveness of the property security investment globally will determine the Fund's weightings of underlying investments.

By evaluating the potential risks and rewards of the underlying REITs and actively investing in REITs outside indices such as the GPR 250 REIT Net Index (AU), the Fund aims to provide greater diversification benefits and lower risk than those included in that index.

Income returns

A significant focus for the management of the Fund is generating sustainable and regular income returns. This typically means that the Fund targets those listed property securities that the RE believes can deliver relatively high and sustainable income returns.

Exposure to commercial real estate

Direct investment in commercial real estate can be difficult and is often beyond the realm of possibility of many investors due to the large capital commitment and specialist knowledge that is generally required to invest in this sector.

The Fund provides an ideal way for investors to gain exposure to a diversified and professionally managed portfolio of listed REITs across global markets primarily underpinned by quality commercial real estate. The distributions received will predominantly come from rental income of the underlying commercial properties that are owned by these property securities.

Non index weightings

Unlike many property securities funds which invest significantly on the basis of the weighting of a particular property security investment in an index, the Fund will invest on the basis of the RE's determination of the relative value and attractiveness of the property security investment.

Limiting exposure to higher risk earnings

The RE limits the Fund's exposure to earnings derived from corporate business activities, such as property development or funds management type activities, which are generally considered riskier earnings. This strategy aims to deliver lower risk compared to the risk of investing in broader global property securities, which are likely to incorporate a range of property securities that are not limited to REITs.

! You should read the important information about the other features and benefits of investing in the Fund before making a decision to invest in the Class. Go to section 2 of the Product Guide - "Benefits of investing in the Dexus Global REIT Fund" at www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide. The material relating to the features and benefits of investing in the Fund may change between the time when you read this PDS and the day when you acquire the product.

1 Past performance is not a reliable indicator of future performance.

4 Risks of managed investment schemes

All investments carry risk. Different investment strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

Investors should also be aware that the value of the investments of the Class will vary. Further, the level of returns from the Class may vary and future returns may differ from past returns. Returns from the Class are not guaranteed and investors may lose some or all of their money. The level of risk for each investor will vary depending on a range of various factors including their age, investment time frame, where other parts of their wealth are invested and their risk tolerance. Laws affecting registered managed investment schemes (including taxation laws) may change in the future.

The following is a summary of what the RE considers to be significant risks of investing in the Class, the Fund and its underlying investments. Investors should carefully consider the following significant risk factors that may affect the performance of the Class and the Fund before making an investment in the Fund. Please refer to section 4 of the Product Guide "Risks of managed investment schemes" for a summary of the measures implemented by the RE to manage these significant risks.

Fund specific risks

Fund risk - These are risks specific to funds. These risks include that the Fund could be terminated, the fees and expenses of the Fund could change, the RE may be replaced as responsible entity and manager and the RE's investment team may change. There is also a risk that investing in the Fund may lead to a different result than investing in the market directly because of income or capital gains accrued in the Fund and the consequences of investment by and withdrawal of other investors. If any of these risks are realised, the returns an investor receives from the Fund may be reduced.

Conflicts of interest - Conflicts of interest may arise from time to time where the Fund invests in other real estate securities related to the Dexus Group; however, the RE has established policies and procedures in place to manage any such conflict. Transactions between Dexus Group entities and the Fund must be conducted on an arm's length basis (including in respect of any fees charged by another member of the Dexus Group) or otherwise in compliance with the Corporations Act.

Key person risk - This is the risk that key individuals are no longer able to fulfil their obligations in respect of the investment or administration of the Fund. The performance of the Fund may be dependent on the management skill of one or more key individuals. If key personnel are no longer able to fulfil their obligations or their engagement is otherwise terminated, there is a risk that the RE may not be able to find suitably qualified replacements and the performance of the Fund may suffer as a result.

Liquidity risk - The Fund invests in liquid assets; however, under abnormal or difficult market conditions some normally liquid assets may become illiquid. Liquidity risk is the risk that the Fund's assets will not be able to be sold readily or for their market value. This risk will be more significant if the Fund invests a large portion of its assets in small cap REITs which are less frequently traded. In the unlikely event the Fund becomes illiquid, investors would only be able to withdraw pursuant to a withdrawal offer made under the Corporations Act. The RE is not obliged to make withdrawal offers.

Regulatory risk - This is the risk that domestic or international laws or regulations (including those relating to taxation) are changed adversely in respect of the Fund or that regulatory supervision of transactions and reporting is performed by managers and their custodians at less than an appropriate standard, and the international laws may not provide equivalent protection to Australian laws. The RE cannot predict what the outcome of any of these risks occurring may be. However, an outcome could be that the performance of the Fund is negatively impacted.

Derivative risk - The Fund will use forward foreign exchange contracts for currency hedging purposes. Risks associated with the use of derivatives include the value of the derivative failing to move in line with the hedged exposure, potential illiquidity of the derivative in stressed market conditions, the Class being unable to meet payment obligations as they arise, and counterparty risk (the risk that the counterparty to the contract is unable to meet its obligations under the contract). Daily management of the hedging book is outsourced to an external hedging manager under Dexus' oversight; further detail on the hedging arrangements is set out in section 5 of this PDS.

Administration risk - This is the risk that instructions in relation to your investments in the Fund have not been accurately relayed or processed or that fraudulent instructions are acted upon. For example, we, or the Registry, will generally process any instructions received by electronic communications if it bears your investor identity and appears to have been provided by you (e.g. bearing a signature which is apparently yours or that of your authorised signatory or is from an email address which is apparently yours). We are not liable for any loss resulting from accepting fraudulent instructions in these circumstances.

Cyber security and data governance - The operation of the Fund depends on the reliability and availability of the Dexus Group's IT infrastructure networks. Dexus's IT systems may be vulnerable to a variety of interruptions due to events that may be beyond its control, including natural disasters, terrorist attacks, telecommunication failures, computer viruses, phishing attacks, hackers and other security issues.

Underlying investments risks

Re-financing risk - The RE does not borrow directly to make investments on behalf of the Fund or the Class. However, underlying investments may borrow. REITs typically use financing facilities with periodic maturity dates, which require re-financing at regular intervals. In times of poor market liquidity, REITs (as is the case with all borrowers) may find it difficult to re-finance. The value of the Fund or the Class' investments could be negatively impacted if the underlying investment is unable to re-finance or is compelled to re-finance on unfavourable terms.

Investment risk - The underlying investments of the Fund may fall in value for many reasons, such as changes in an underlying investment's internal operations or management, or in the business environment in which the underlying investment operates, as a consequence of environmental factors (including climate change), natural disasters, terrorist attacks or other force majeure events, or as a result of structural deficiencies in real property assets owned by investee entities (e.g. non-compliant cladding). Not all such risks are insurable at the underlying investment level. If underlying investments fall in value for these or other reasons, the value of an investment in the Fund will also fall in value.

Market risk - Economic, technological, political or legal conditions and market sentiment can, and do, change. These changes can lead to volatility in the value of property investments and the overall level of liquidity in the market. This can affect the value of the Fund's underlying investments and the ability to realise the Fund's investments in an efficient manner.

Interest rate risk - Changes in interest rates can have a positive or negative impact directly or indirectly on the Fund's investment values or returns. For example, changes in official interest rates may increase borrowing costs for the entities in which the Fund invests or reduce returns on fixed interest investments held by the Fund.

Currency risk - The Class invests in REITs across global markets which are listed and hold underlying investments in countries other than Australia (as well as in Australia). Therefore, the Class' investments will be denominated in a currency other than Australian dollars and the Class will be exposed to movements in the exchange rate, which could positively or negatively impact the Class' returns on those investments. The Fund is subject to risks associated with movements in the foreign currencies relating to those REITs and their underlying assets.

Asset risk - The Fund's assets, being equity securities, are necessarily subject to changes in value, which changes may be more volatile than those of other asset classes. The value of the Fund's investments will be determined by reference to the prevailing market price, which may not accurately reflect the underlying value of the real property assets and may be higher or lower than the true value of those assets. Distributions from equity securities may also vary over time.

Derivative risk - The use of derivatives by the Fund's underlying investments may cause loss to those entities, and ultimately to the Fund, where the value of derivatives fails to move in line with expectations. The use of derivatives involves risks, including that derivatives may magnify the potential loss or gain relative to an investment in the underlying security, a derivative counterparty may default on their financial or contractual obligations, and in the case of hedging transactions, the value of the derivative may not be perfectly correlated with the value of the investment or securities being hedged.

Information risk - Information risk is the risk of investors not being fully informed of price sensitive information about investments or markets. Information risk can relate to political, town planning, business or even cultural issues. Information risk is particularly relevant for REITs across global markets because financial reporting standards in countries other than Australia may differ from Australian accounting standards and there may be less equity market research available for those markets compared with developed countries. The RE's decision making processes may be negatively impacted by these factors.

Key personnel risk - This is the risk that key individuals responsible for the operation of underlying investments in which the Fund invests are no longer able to fulfil their obligations and suitable replacements cannot be engaged. If the performance of the underlying investments in which the Fund invests is dependent on the management skill of one or more such individuals, this may impact the performance of underlying investments and, indirectly, the Fund's returns.

Emerging market risk - Although the Fund will primarily invest in developed global markets, it may also be exposed to global emerging markets. Historically, these present different economic and political conditions, less social, political and economic stability. Investing in these markets may involve a higher degree of risk. Such risks may include, but are not limited to:

- **Liquidity and volatility** - There may be times when REITs in global markets may not be readily saleable (for example, in falling market conditions or where the market does not have sufficient depth). If there is an interruption to regular trading in the market generally, or for a particular investment of the Class, any withdrawal opportunity that may otherwise have been offered to investors may not be available. Furthermore, the financial markets in global emerging markets may exhibit high levels of volatility.

- **Political, government and economic factors** - The legal, economic and political conditions in emerging global markets may be more volatile than conditions in developed countries. Governments may exert substantial influence over many aspects of the private sector including through expropriation, confiscatory taxation, nationalisation or regulation of foreign ownership policies or may wholly own or control many companies. These factors may have a significant effect on the performance of REITs in those regions.

! You should read the important information in the Product Guide about the risks of investing in the Fund before making a decision to invest in the Class. Go to section 4 of the Product Guide - "Risks of managed investment schemes" at: www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide. The material relating to the risk of investing in the Fund may change between the time when you read this PDS and the day when you acquire the product.

5 How we invest your money

This section summarises how the Fund and the Class invests its money.

Investment return objective:	The Fund aims to: • deliver a gross annual income yield (before management fees and expenses) in excess of the performance benchmark; • provide lower than market volatility, compared with the GPR 250 REIT Net Index (AU) over a 5 - 7 year time horizon; and • maintain the real value of investments over a 5 - 7 year time horizon (where real value is measured against the weighted-average CPI for those countries within the GPR 250 REIT Net Index (AU)).
Investment strategy:	The Fund will invest primarily in real estate investment entities (including REITs 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. The Fund will not invest in direct property. We will continually review and, if appropriate, reweight the Fund's investments with the objective of optimising the Fund's distributable income. The Constitution allows us to borrow on behalf of the Fund. It is our current intention that the Fund will not undertake direct borrowing. However, the entities in which the Fund invests may borrow. It is our current policy not to use derivatives for currency hedging or leverage purposes within the Class. The Fund may use derivatives for risk management purposes. Underlying investments in which the Fund invests may use derivatives. The current investment mandate and asset allocation parameters of the Fund commenced on 1 April 2020, which is the date from which performance will be assessed.
Currency hedging strategy:	Unhedged
Target asset allocations:	see table below
Performance benchmark:	GPR 250 REIT Net Index (AU)
Minimum suggested investment timeframe:	5 - 7 years
Type of investor to whom this investment is suited:	Medium to long term investors who are looking for an income focused investment and the potential for some long-term capital growth. An investment in the Class should form part of the equity investment component of your balanced investment portfolio and while the REITs in which the Fund invests hold interests in real property you should not consider an investment in the Class as giving you direct exposure to the benefits from increases in the value of or returns from holding real property or an interest in land.
Risk rating:	The Fund is a high risk investment. This means the risk of your investment falling in the short term is significantly higher than an investment in a managed investment scheme that invests in assets such as cash or fixed interest securities. Conversely, an investment in the Fund over the medium to long term offers the potential for higher returns than cash or fixed interest investments.
Changes to the Fund:	The RE reserves the right to terminate the Fund or change the Fund's investment objectives (including the performance benchmark, asset allocation, investment objectives and investment style and approach) without providing prior notice to investors in some cases. We will inform investors of any material changes to the Fund in accordance with applicable laws.

Target asset allocations:

Assets	Long-term asset allocation ranges	Indicative asset allocation
Equity securities in REITs across global markets	60 - 100%	~98%
Preferred, hybrid and/or debt securities in REITs across global markets	0 - 20%	0%
Cash/Fixed interest	0 - 20%	~2%

The RE only takes account of labour standards and environmental, social and governance and ethical ("**ESG**") considerations where they are considered relevant in the selection, retention and realisation of investments in the Fund, in accordance with its Responsible Investment Policy. However, the Fund is not designed for investors who are seeking to invest in a product that meets specific ESG objectives. Please refer to section 3 "Labour Standards, and Environmental, Social and Governance considerations" of the Product Guide for more information regarding how ESG considerations are taken into account by the Responsible Entity. The material relating to ESG considerations may change between the time when you read this PDS and the day when you sign the Application Form.

Warning: When making a decision whether to invest in the Fund, you should consider the likely investment return, the risk and your investment timeframe.

6 Fees and costs

DID YOU KNOW?
Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE
If you would like to find out more or see the impact of fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC) Moneysmart** website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the Fund as a whole. Taxes are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment. You can use the information contained in the following Fees and Costs Summary to compare costs between different simple managed investment schemes. Fees and costs can be paid directly from your account or be deducted from investment returns.

Warning: Additional fees to a financial adviser may be payable if a financial adviser is consulted. Please refer to the statement of advice provided by your financial adviser and section 5 of the Product Guide for further details.

Dexus Global REIT Fund Ordinary Class Units		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees and costs[1] The fees and costs for managing your investment.	0.98% per annum of NAV [1]	The Class' management fee is 0.98% p.a. of NAV and is calculated on a daily basis. This cost is deducted from the Class' assets and is generally paid monthly in arrears. Management fees and costs include indirect costs of 0.00%[2].
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Nil	Not applicable
Transaction costs The costs incurred by the scheme when buying or selling assets.	Up to 0.15% per annum	All transaction costs are paid out of the Class' assets are incurred and reflected in the Unit price. This amount represents net transaction costs borne by all investors after any buy/sell spread recoveries charged on investor-initiated transactions (see the "buy-sell spread" below).
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment.	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment.	Nil	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme.	Total spread 0.30%	Estimated transaction costs are determined and allocated when you buy or sell Units by applying a buy-sell spread on the Class' entry and exit Unit prices.
Withdrawal fee The fee on each amount you take out of your investment.	Nil	Not applicable
Exit fee The fee to close your investment.	Nil	Not applicable
Switching fee The fee for changing investment options.	Nil	Not applicable

1 The amount of this fee can be negotiated for employees of the RE or its related bodies corporate and wholesale clients as defined under the Corporations Act and in other circumstances as permitted by law. Please refer to section 5 of the Product Guide for further details.

2 Indirect costs are included in management costs and represent underlying management and other costs incurred by certain entities in which the Fund invests (i.e. the underlying investments). They are not additional costs or fees paid by the Class itself but rather are factored into the value of, and returns from, the investments owned by the Fund. As at the date of this PDS the indirect costs have been reasonably estimated based on the prior year to be 0.00% p.a. of the Class' NAV. Should the type of investments owned by the Class, or the definition of indirect costs, change, the management costs disclosed will increase by the amount of indirect costs incurred by the Class' underlying investments. **The maximum investment management fees and expense recoveries that may be paid by the Class are capped at 0.98% p.a. of the Class' NAV.**

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – *Dexus Global REIT Fund -Ordinary Class Units*		**BALANCE OF $50,000 WITH TOTAL CONTRIBUTIONS OF $5,000 DURING THE YEAR**
Contribution fees	Nil	For every additional $5,000 you put in, you will be charged **$0**.
PLUS Management fees and costs	0.98%	**And**, for every $50,000 you have in the Dexus Global REIT Fund, you will be charged or have deducted from your investment **$490** each year.
PLUS Performance fees	Nil	**And**, you will be charged or have deducted from your investment **$0** in performance fees each year.
PLUS Transaction costs	0.15%	**And**, you will be charged or have deducted from your investment **$75** in transaction costs.
EQUALS Cost of *Dexus Global REIT Fund*		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of: **$565*** **What it costs you will depend on the investment option you choose and the fees you negotiate.**

*This assumes a constant value of $50,000 for the whole year, with the $5,000 contribution occurring at the end of the year, meaning it does not include the management fees and costs on the additional $5,000 invested. Additional fees may apply. A buy spread of 0.15% on the $5,000 contribution, totalling $7.50, will also apply. If you withdraw from the Fund, a sell spread of 0.15% on the $55,000 withdrawal, totalling $82.50, will apply.

Changes to fees and charges

The above fees and charges are current at the date of this PDS. We may increase fees up to the maximum amounts permitted under the Constitution of the Fund or by amending the Constitution of the Fund (subject to investor approval) to increase the current permitted maximums. However, we will provide investors with at least 30 days' notice of any increases in fees before they take effect, to allow investors to make other arrangements if they wish (where possible) or otherwise only change fees as permitted by the Corporations Act.

Fee calculator

The Australian Securities and Investments Commission ("**ASIC**") website (www.moneysmart.gov.au) has a managed funds fee calculator. You can use the fee calculator to calculate the effect of fees and costs on your account balances.

! You should read the important information about Fees and Costs before making a decision to invest in the Class. Go to section 5 of the Product Guide - "Fees and Costs" at www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide. The material relating to Fees and Costs may change between the time when you read this PDS and the day when you acquire the product.

7 How managed investment schemes are taxed

Warning: Investing in a registered managed investment scheme is likely to have taxation consequences. Before investing in the Fund, you are strongly advised to seek professional tax advice.

Registered managed investment schemes do not ordinarily pay Australian tax on behalf of their Australian resident investors. Australian resident investors are generally assessed for Australian tax on any income and capital gains generated by the registered managed investment scheme.

! You should read the important information about taxation of the Fund before making a decision to invest in the Class. Go to section 6 of the Product Guide - "How managed investment schemes are taxed" at: www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide. The material relating to taxation of the Fund may change between the time when you read this PDS and the day when you sign the Application Form.

8 How to apply

Initial investment

An Application Form and the initial amount must be received by the Registry no later than 4:00pm Melbourne time on a Business Day for you to be issued Units at the issue price effective for that day. The issue price effective for any Business Day will be calculated based on the NAV one Business Day earlier, to allow for the settlement of international trades. If you wish to invest by completing the online version of the Application Form, it can be accessed at the Fund's website: www.dexus.com/investor-centre/investments/dexus-global-reit-fund. If the Application Form and initial amount are received after 4:00pm Melbourne time on a Business Day or on a weekend or a public holiday, you will be issued Units at the issue price effective for the next Business Day. The RE may, at its discretion, refuse any application for Units.

Additional investments

You can make additional investments in the Fund by instructing us in writing (including by email), making a payment to the Fund via BPay®, or by reinvesting your distributions. Any payments (including those made by BPay®) must be accompanied by an Additional Investment Application Form (which is available from the Registry). Additional investments must be for the minimum amounts set out in the table in section 2 “How the Dexus Global REIT Fund works” of this PDS. Additional investments are made on the terms and conditions set out in the PDS current at the time the investment is made.

Units will not be issued where application monies are paid (including via BPay®) without a valid Application Form (or Additional Investment Application Form), or where the RE otherwise determines in its absolute discretion not to accept an Application Form (or Additional Investment Application Form). Neither the RE (and its associates) nor the Registry will be liable for any loss suffered by a potential or actual investor, or any other person, in connection with Units not being issued on the date that payment is received as a result of an Application Form (or Additional Investment Application Form) not being submitted. If you make a payment without an accompanying Application Form (or Additional Investment Application Form), you will not receive interest or any other return on the application monies for, and the RE may retain any interest accrued during the period prior to and until the issue of Units, you may be issued Units at a different Unit price to that on the date your payment was received (as the applicable Unit price will be that on the date your Application Form or Additional Investment Application Form is accepted, subject to the cut off times set out in this PDS), or your payment may be returned without Units being issued to you.

Investing through a master trust or wrap account

To invest in the Fund through an investor directed portfolio service ("**IDPS**") or IDPS-like service, simply complete the documents which the IDPS operator requires. Any enquiries regarding investing in the Fund should be directed to your IDPS operator. If you invest in the Fund via an IDPS or an IDPS-like service (such as a master trust or wrap account or nominee or custody service), then you do not hold Units, and instead, the IDPS holds Units on your behalf. This means that investing through an IDPS may result in different conditions applying from those referred to in this PDS including in relation to additional investments, regular savings plans, switching to other funds operated by the RE, minimum balance requirements, fees and other costs (including any additional amounts you may be charged), cooling-off rights, how to transact on your investment, timing of processing of transactions and payment of distributions and withdrawals and provision of statements and other information. Please contact your financial adviser, IDPS operator or refer to the IDPS disclosure document for further information.

Regular savings plan

To make regular investments in the Class, you must elect to participate in the regular savings plan by completing the direct debit request form accompanying this PDS. For more information on the regular savings plan, please refer to section 1 "How the Dexus Global REIT Fund works" of the Product Guide.

Distribution reinvestment

You can choose to automatically reinvest your distributions for Units in the Class by instructing us in writing (including by facsimile and email).

Units issued for reinvested distributions will be issued at the issue price calculated at the start of the next distribution period.

Cooling off

If you invest directly in the Class, you will be entitled to a 14-day cooling off period commencing from the earlier of:

- the date you receive confirmation of your investment; or
- 5 days after the issue of Units to you as per your application.

If, during this 14-day period, you decide that you no longer wish to invest in the Class, you should notify us in writing (by letter or electronically, including your signature).

The amount returned to you will be adjusted to account for any increase or decrease in the Unit price from the time the RE issued the Units to you to the time the RE receives your request to cancel the investment as well as any relevant tax or administrative costs in relation to the cancellation of your investment.

If you invest in the Class through an IDPS, you should refer to the relevant guide or offer document provided by the operator of that service for details of your rights to a cooling off period.

Complaints

Complaints are important to us, and we are committed to managing them proactively, fairly, promptly and consistently. If you have any concerns relating to your investment in the Class, please contact us using the details on the back cover of this PDS.

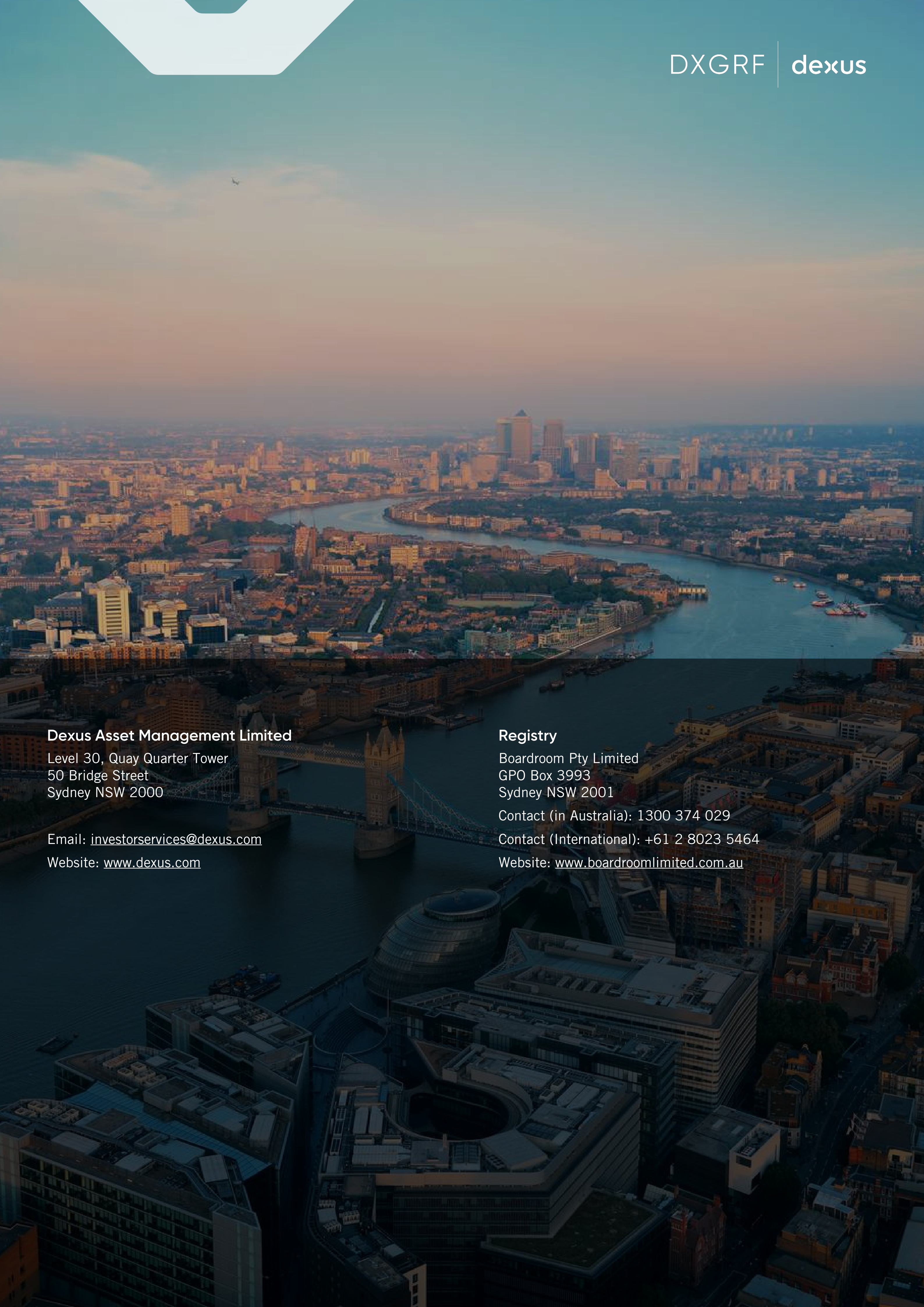
The RE has a Financial Services Complaint Management Policy which outlines the timeframes involved and how we manage complaints. This is available on the Dexus website at www.dexus.com/complaints-management. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority ("**AFCA**") of which the RE is a member. AFCA provides a fair and independent financial services complaint resolution service that is free to consumers. You can contact AFCA by telephone on 1800 931 678 (free call), in writing to AFCA Service Complaints, Australian Financial Complaints Authority, GPO Box 3, Melbourne Victoria 3001, by email to info@afca.org.au or via their website www.afca.org.au. Further information on the complaints that AFCA can consider and whether any time limits apply for referring a complaint can be obtained from the AFCA website.

If you invest in the Class indirectly (for example, through an IDPS), you are entitled to have your complaint handled in accordance with our policy. You may raise your complaint directly with us (subject to verification of your investment) or request your platform to do so on your behalf.

If the complaint is privacy related, please refer to the Dexus Privacy Policy for more details, which can be obtained online at www.dexus.com/privacy-policy.

9 Other important information

! You should read the important information about other elements of the Fund including privacy, anti-money laundering, continuous disclosure and investment by New Zealand investors before making a decision to invest in the Class. Go to section 7 of the Product Guide – 'Investing by New Zealand investors' and section 8 of the Product Guide – 'Other important information' at:www.dexus.com/investor-centre/investments/dexus-global-reit-fund/pds-and-product-guide. The material relating to this other information may change between the time when you read this PDS and the day when you sign the Application Form.



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Dexus Global REIT Fund

ARSN 642 411 292 **APIR** APN4390AU

Product Guide

Dexus Asset Management Limited
ACN: 080 674 479 AFSL No: 237500
ISSUE DATE: 28 JULY 2026

Contents

This Product Guide ("**Guide**") provides information additional to the information included in the PDS for the Dexus Global REIT Fund ARSN 642 411 292 dated 28 July 2026.

The information in the Guide forms part of that PDS.

The information provided in this Guide is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances before making a decision to invest in the Fund. This Guide is a summary of significant information and contains a number of references to important information (each of which forms part of the PDS). You should consider that information before making a decision about the Fund.

Unless otherwise provided, terms used in this Guide have the same definition as in the PDS.

1 How the Dexus Global REIT Fund works

Regular savings plan

The regular savings plan provides you with the opportunity to regularly invest in the Class. The minimum regular savings amount is $100 per month under the regular savings plan. The minimum regular savings amount is subject to variation at our discretion.

To make regular investments in the Class, you must elect to participate in the regular savings plan by completing the Direct Debit Request Form accompanying the PDS and nominate the amount to be invested under the plan and the account from which funds will be deducted.

We will arrange for the amount to be automatically drawn from your bank, building society or credit union account, normally on the 21st day of each month (or the next Business Day if the 21st day of the month is a weekend or public holiday). You can make changes to the regular savings amount and your account information at any time by notifying us in writing at least 14 Business Days before the next investment is due.

Normal management costs and transaction costs will apply to investments made through the regular savings plan (see section 5 "Fees and Costs" of this Guide). In addition, bank transaction fees and government charges may apply. We may change or terminate the regular savings plan by providing you with prior written notice.

Confirmation

Confirmation of the number of Units issued to you following your initial investment, additional investment or contribution under the regular savings plan will be forwarded to you as soon as is reasonably practicable, which will usually be within five Business Days of Units being issued.

Electronic instructions

If you instruct us by electronic means, such as email or internet, you release us from and indemnify us against all claims, losses and liabilities arising from any payment or action we make based on any instruction (even if not genuine) that we receive by an electronic communication bearing your investor code and which appears to indicate to us that the communication has been provided by you (e.g. a signature which is apparently yours or that of an authorised signatory for the investment or an email address which is apparently yours). You also agree that neither you nor anyone claiming through you has any claim against us or the Fund in relation to any such payment or action. There is a risk that a fraudulent withdrawal request can be made by someone who has access to your investor code and a copy of your signature or your email address. Please take care.

Unit pricing

The issue price and the withdrawal price for Units is an amount equal to the Net Asset Value ("**NAV**") of the Class divided by the total number of Units on issue. The issue price and the withdrawal price are adjusted to take account of transaction costs (please see section 5 of this Guide for further details about transaction costs). The Unit price effective for any Business Day will be determined based on the NAV of the Class on that Business Day (calculated one Business Day after, to allow for the settlement of international trades).

Issue price

If an application for Units made through an Application Form is received and accepted by the Registry by 4:00pm Melbourne time on a Business Day, it will be processed at the issue price effective for that Business Day. The issue price for the Units is an amount equal to the NAV of the Class per Unit, plus any transaction costs. The issue price effective for any Business Day will be determined based on the NAV of that Business Day (calculated one Business Day after, to allow for the settlement of international trades).

Withdrawal price

Withdrawal requests received and accepted by the Registry by 4:00 pm Melbourne time on a Business Day will be processed at the withdrawal price effective for that Business Day.

In circumstances where withdrawals are permitted in the absolute discretion of the RE, the withdrawal price is an amount equal to the NAV per Unit, less any transaction costs. The withdrawal price effective for any Business Day will be determined based on the NAV of that Business Day (calculated one Business Day after, to allow for the settlement of international trades).

Information on unit pricing (including the issue price and the withdrawal price) is also available by calling Dexus Fund Operations on 1300 374 029, or by accessing our website at www.dexus.com/investor-centre.

The Unit price for the Class will vary and may increase or decrease depending on the performance of the Class.

The RE may exercise certain discretions in determining the Unit price of Units on application and withdrawal requests relating to the Class. The Unit Pricing Discretions Policy sets out the types of discretions that the RE may exercise and in what circumstances the RE exercises the discretions and the reasons why it considers the discretions are reasonable. A copy of the policy can be obtained, free of charge, by contacting the RE.

All Unit prices are set by the RE.

Valuation of the Fund's assets

The RE may determine valuation methods and policies for each category of asset held by the Fund. Unless the RE determines otherwise, the value of an asset for the purpose of calculating NAV will be its market value.

Where the RE values an asset at other than its market value, or where there is no market value, the valuation methods and policies applied by the RE will be capable of resulting in a calculation of the issue price or withdrawal price that is independently verifiable by the Fund's auditor in accordance with ASIC policy.

Income distributions

The Fund will earn income from its various investments, which may include dividends and distributions. The Fund may also make gains and incur losses from the sale of its investments. Generally, net income is accrued and distributed at the end of each distribution period or more frequently (as set out in the PDS).

The distribution period is intended to be monthly, but the RE may, at its absolute discretion, change the frequency of distributions in the future. Income distributions are usually paid within 10 Business Days following the end of a distribution period.

The amount of distribution paid to each investor is calculated by dividing the total amount to be distributed, which is determined by us, by the total number of Units on issue in the Class at the distribution date and multiplying the result by the number of Units in the Class held by the relevant investor on that distribution date. In determining the distributable amount per Unit our current distribution policy is to maintain, as far as possible, a stable and sustainable level of distributions. Consequently, the distributable amount for a period may be either more or less than the taxable income of the Fund for that period. However, it is our intention to ensure that the total income distributions or attributions for a financial year are at least equal to the taxable income for that financial year.

If you withdraw your investment prior to the distribution date, you will not receive any distribution for the period you held the relevant Units in that period. However, the withdrawal price of your Units should incorporate the distribution entitlement for the period up to the withdrawal date.

The distributions made during each financial year (12 months to 30 June) will include the taxable portion of any capital gains earned by the Class for that year. The amount of the income distribution attributed to taxable capital gains will be notified to you in your annual taxation statement.

You may elect (see section 6 of the Application Form) to have your income distributions:

- paid by electronic funds transfer into your nominated Australian bank, building society, or credit union account
- reinvested in additional Units at the issue price current as at the commencement of the next distribution period following the distribution period for which the distribution is made, or
- a combination of the above.

You may change your distribution instructions by notifying us in writing at least 30 days before the end of the relevant distribution period. Distributions will not be paid by cheque. If after attempting to pay any distribution into your nominated account, the payment, for whatever reason, is not able to be effected, we will reinvest the amount of the distribution in additional Units into your investment account. If your income entitlement is less than $50, we may at our discretion decide to reinvest all of your distribution entitlement.

Withdrawing from the Fund

You may request to withdraw your Units by sending a written withdrawal request signed by the appropriate signatories (including by email and internet - refer to "Electronic Instructions" in section 1 - "How the Dexus Global REIT Fund works" of this Guide) and your bank details.

The minimum withdrawal amount is $1,000 (subject to change at our discretion). If a withdrawal request is received which would result in you holding less than the minimum account balance, we may withdraw your entire investment.

Withdrawal proceeds will only be paid to a nominated bank account. Cheque withdrawals are not available to investors.

Withdrawal proceeds will normally be paid within three Business Days of receipt of a withdrawal request. The Constitution permits a 30-day period, which may be extended in certain circumstances such as if, despite taking reasonable steps, we are unable to realise sufficient assets to satisfy a withdrawal request or where we believe that it is in the best interests of Unit holders to delay satisfaction of the withdrawal request.

Transfers

Investors may transfer Units held in the Fund. The purchaser of the Units must otherwise be eligible to invest in the Fund. The RE may decline to register a transfer of Units at its sole discretion. There may be taxation implications and investors should obtain professional advice before requesting to transfer Units.

Changes to cut-off times

We may change cut-off times for applications and withdrawals or delay the processing of applications and withdrawals at our discretion, subject to the Corporations Act and the Constitution.

Changes to application and withdrawal cut-off times will be updated on our website www.dexus.com/investor-centre or as otherwise required under the law.

2 Benefits of investing in the Dexus Global REIT Fund

Additional benefits of investing in the Class

In addition to the key benefits outlined in section 3 - "Benefits of investing in the Dexus Global REIT Fund" in the PDS, the additional potential benefits of an investment in the Class include:

Investment in a regular income stream

Investment in commercial property through property securities is predominantly an income investment. We aim to provide a consistent and relatively high income stream (compared with the performance benchmark), monthly distributions (which may, in the future, be altered at the RE’s absolute discretion), as well as the opportunity for some capital growth over a 5 - 7 year investment horizon.

Diversification

Unlike investing in a single REIT or investment property, by investing in a property securities fund you enjoy the benefits of a wide spread of listed REITs across global markets that own portfolios of predominantly commercial real estate. This provides you with investment, geographic, sector (e.g. retail, office and industrial) and tenant diversification.

Managed funds investment opportunities

The relatively large amounts of money which may be invested by the Fund allows access to investment opportunities, markets and diversity which may not be available to individual investors. Managed funds can also often invest at a lower cost and are often able to access investment and risk management techniques not available to individual investors.

Investment specialists

The Fund is actively managed by the RE, an experienced investment manager with significant experience and specialist expertise in property investment markets.

Investor communications

Unless you invest through an IDPS or IDPS-like service (such as a master trust, wrap account, nominee or custody service), you will receive or have access to the following acknowledgements, statements and reports relating to your investment in the Class:

Transaction statements	A confirmation statement for each application for Units or withdrawal request made by you. A copy of each transaction statement will also be forwarded to the financial adviser whose stamp is affixed to the Application Form (if any).
Distribution statements	A confirmation statement sent quarterly, detailing income distributions paid to you or reinvested in additional Units in the Class and the balance of your investment at the end of the distribution period.
Annual taxation statement	An annual statement which confirms distributed income and its components for the last financial year.
Annual report	Yearly report to investors including the Fund’s audited financial statements.
Newsletters	Regular eNewsletters, including fund specific information and educational content.
Fund information	Daily unit pricing, performance history and Fund updates are available from www.dexus.com/investor-centre.

3 Labour Standards, and Environmental, Social and Governance considerations

The RE only takes account of labour standards and environmental, social and governance and ethical ("**ESG**") considerations where they are considered relevant in the selection, retention and realisation of investments in the Fund, in accordance with its Responsible Investment Policy. However, the Fund is not designed for investors who are seeking to invest in a product that meets specific ESG objectives.

While ESG considerations may be taken into account in the RE's investment process as a factor incorporated into the internally-generated measure of investment risk used to compare investments, there is no uniform weighting attributed by the RE to these considerations across all potential investments.

The availability of ESG information varies between investments, meaning that the extent to which those factors impact decisions of the RE also differ based on what information is actually available to the RE (which given that the Fund invests in securities can be dependent on the information disclosed by the relevant issuer and/or their investment managers).

On this basis, while ESG considerations may be taken into account on a case-by-case basis when selecting, retaining or realising investments, they are not the sole, or a determinative, factor in such decisions, and the RE does not have a fixed methodology that governs the extent to which ESG factors will impact investment decisions.

However, the RE may apply internal approaches, frameworks and/or guidelines from time to time to identify and assess material ESG factors. A copy of the RE's Responsible Investment Policy that applies to the Fund (as updated from time to time) is accessible upon request from the RE.

Warning: When making a decision whether to invest in the Fund, you should consider the likely investment return, the risk and your investment timeframe.

4 Risks of managed investment schemes

There are a number of risks associated with the Class, the Fund and the underlying investments of the Class and the Fund. To the extent that it is possible, the RE intends to implement measures to limit risks associated with the Class, the Fund and its underlying investments.

Significant risks of investing in the Class and the Fund are set out in section 4 "Risks of managed investment schemes" of the PDS. The following tables contain a summary of the measures that the RE will seek to implement to manage significant risks identified in the PDS.

Fund specific risks

Description of risk	How the RE seeks to manage the risk
Liquidity risk Liquidity risk is the risk that the Fund's assets will not be able to be sold readily or for their fair value. In the unlikely event the Fund becomes illiquid, investors would only be able to withdraw pursuant to a withdrawal offer made under the Corporations Act.	The Fund primarily invests in REITs which are listed on securities exchanges globally (including in Australia). The RE will continuously monitor cash levels and the investments of the Fund to aim to preserve liquidity.
Conflicts of interest Conflicts of interest may arise from time to time where the Fund invests in other real estate securities related to the Dexus Group.	The RE has established policies and procedures in place to manage any such conflict. Transactions between Dexus Group entities and the Fund must be conducted on an arm's length basis or otherwise in accordance with the Corporations Act.
Fund risk These are risks specific to funds. These risks include that the Fund could terminate, the fees and expenses of the Fund could change, the RE may be replaced as responsible entity and manager, the RE's investment team may change or that investing in the Fund may lead to a different result than investing in the market personally.	The RE aims to keep fund risk to a minimum by monitoring the Fund and the investments of the Fund at all times and acting in investors' best interests.
Key person risk This is the risk that key individuals are no longer able to fulfil their obligations in respect of the investment or administration of the Fund.	The RE aims to ensure that all managers are highly qualified and capable of mitigating individual key personnel risk. The RE will ensure that it has sufficient resources to enable the Fund to continue unaffected should any member of the investment team be unable to fulfil their obligations.
Regulatory risk This is the risk that domestic or international laws or regulations (including those relating to taxation) are changed adversely or that regulatory supervision of transactions and reporting is performed by managers and their custodians at less than an appropriate standard.	Regulatory risk is managed by the RE by regularly and closely reviewing changes in the law and seeking expert legal advice where necessary.
Derivative risk Risks associated with investing in derivatives may include the value of the derivative failing to move in line with an underlying investment, potential illiquidity of the derivative, the Fund not being able to meet payment obligations as they arise and counterparty risk (that is, where the counterparty to the derivative contract cannot meet its obligations under the contract).	The RE mitigates this risk by maintaining a current policy of not using derivatives.
Administration risk This is the risk that instructions in relation to your investments in the Fund have not been accurately relayed or processed or that fraudulent instructions are acted upon.	The RE will follow reasonable electronic instructions in good faith. Whilst we cannot always detect fraudulent instructions we will apply best endeavours to mitigate this risk.

Cyber security and data governance The operation of the Fund depends on the reliability and availability of the Dexus Group's IT infrastructure networks. Dexus's IT systems may be vulnerable to a variety of interruptions due to events that may be beyond its control, including natural disasters, terrorist attacks, telecommunication failures, computer viruses, phishing attacks, hackers and other security issues.	Dexus has implemented a risk-based approach to manage information security and has adopted the National Institute of Standards Technology Cyber Security Framework. Dexus ensures that all of its major services providers are appropriately qualified and audited in relation to information security. Information security and data governance is actively managed by Dexus by ensuring baseline and appropriate risk driven security controls are implemented.

Underlying investment specific risks

Description of risk	How the RE seeks to manage the risk
Re-financing risk There is a risk that, in times of poor market liquidity, listed real estate securities in which the Fund invests may find it difficult to re-finance. The value of the Fund or the Class' investments could be negatively impacted if the underlying investment is unable to re-finance or is compelled to re-finance on unfavourable terms.	To the extent possible, the RE aims to reduce this risk by assessing the financial structures and gearing levels of the listed real estate securities in which the Fund may invest, and if deemed appropriate, limiting investment in listed real estate securities with inadequate financing facilities and unacceptable levels of debt.
Investment risk. The underlying investments of the Fund may fall in value for many reasons, such as changes in an investee entity's internal operations or management, in the business environment in which the investee entity operates, as a consequence of environmental factors (including climate change), natural disasters, terrorist attacks or other force majeure events, or as a result of structural deficiencies in real property assets owned by investee entities (e.g. non-compliant cladding). If underlying investments fall in value for these or other reasons, the value of an investment in the Fund will also fall in value.	The RE aims to reduce investment risk by limiting exposure to any one investment and with careful analysis of and research into the management of the underlying investment prior to investing on behalf of the Fund.
Market risk. Economic, technological, political or legal conditions and market sentiment can lead to volatility in the value of property investments and the overall level of liquidity in the market.	To the extent possible, the RE aims to reduce this risk by continuously engaging in research and analysis to form a view of the market. The Fund's investment strategy is tailored to meet the Fund's investment objectives in light of the RE's view of the market.
Interest rate risk Changes in interest rates can have a positive or negative impact directly or indirectly on the Fund's investment values or returns. For example, changes in official interest rates may increase borrowing costs for the entities in which the Fund invests or reduce returns on fixed interest investments held by the Fund.	To the extent possible, the RE aims to reduce this risk by assessing the financial structures and gearing levels of the listed real estate securities in which the Fund may invest, and if deemed appropriate, limiting investment in those investments with high levels of debt which may result in higher levels of interest rate risk.
Currency risk The Class' investments will be denominated in a currency other than Australian dollars, therefore the Class will be exposed to movements in the exchange rate, which could positively or negatively impact the Class' returns on those investments.	The RE will take into account an investment manager's currency management strategy when selecting investments for the Fund. Refer also to 'Derivative risk' below.
Counterparty risk The risk that counterparties involved in the operations of the Fund, such as brokers, derivative counterparties or custodians, may fail to perform or meet their contractual obligations, either in whole or part, resulting in losses to the Fund.	The RE manages counterparty risk through a process of selecting, appointing and monitoring service providers and counterparties. Prior to engagement, counterparties are assessed against criteria including financial strength, creditworthiness, regulatory standing and operational capability. Ongoing monitoring of counterparty performance and financial condition is conducted, and the RE diversifies counterparty exposures where practicable to reduce concentration risk. Custody arrangements are structured so that Fund assets are held separately from the custodian's own assets, in accordance with applicable regulatory requirements.
Class risk Separate classes of the Fund are not separate legal entities, and the assets of each class will not be segregated into separate trusts although the terms of each class will seek to separate assets and liabilities of each class. It is possible that all of the assets of the Fund will be available to meet all of its liabilities, regardless of the class to which such assets or liabilities are attributable. There is a risk that investors of different classes of the Fund may be exposed to liabilities of another class of units and these investors could lose some or all of their investment in the Fund.	While the assets of the Fund are not legally segregated between classes, the RE applies internal controls designed to minimise the prospect of one class bearing liabilities properly attributable to another class. The RE also considers the overall solvency and liquidity position of the Fund to reduce the likelihood that investors in one class are adversely affected by the activities or liabilities of another class.
Asset risk Asset risk is the risk related to market changes or poor investment performance of an asset. The value of the Fund's investments will be determined by reference to the prevailing market	The Fund mitigates asset risk by seeking to invest in a portfolio of high quality listed real estate securities diversified by sector, tenant and location. The RE will continually assess the quality of the underlying investments and whether the level of cash it holds is appropriate.

price, which may not accurately reflect the underlying value of the real property assets and may be higher or lower than the true value of those assets.	
Derivative risk The use of derivatives by the underlying investments in which the Fund is invested may cause loss to those entities, and ultimately to the Fund, where the value of derivatives fails to move in line with expectations.	The RE will take into account the underlying investment manager's use of derivatives when selecting investments for the Fund.
Information risk Information risk is the risk of local investors not being fully informed of pertinent, price sensitive information about offshore investments or markets. Information risk can relate to political, town planning, business or even cultural issues. If any of the underlying investments in which the Fund invests do not have all of the necessary local information, the returns that an investor receives from the Fund and the value of their investment in the Fund may be reduced.	The RE will only consider investing in listed real estate securities holding offshore assets where management of the underlying investment demonstrates satisfactorily to the RE their ability to manage information risk. The RE accesses research from independent market participants to assist in verifying information where necessary.
Regulatory risk This is the risk that, in respect of the Fund's underlying investments, domestic or international laws or regulations are changed adversely or that regulatory supervision of transactions and reporting is performed by managers and their custodians at less than an appropriate standard.	These risks are managed by the RE regularly and closely reviewing changes in the law and seeking expert legal advice where necessary.
Key personnel risk This is the risk that key individuals responsible for the operation of underlying investments in which the Fund invests are no longer able to fulfil their obligations and suitable replacements cannot be engaged. If the performance of the underlying investments in which the Fund invests is dependent on the management skill of one or more such individuals, this may impact the performance of underlying investments and, indirectly, the Fund's returns.	The RE will take into account the qualification and capability of managers of the underlying investments. The RE will favourably consider listed real estate securities that are able to demonstrate that they have sufficient resources to enable the entity to continue unaffected should any member of the investee entity's team be unable to fulfil their obligations.
Emerging market risk Although the Fund will primarily invest in developed markets, the Fund may also be exposed to emerging markets globally. Historically, emerging markets present different economic and political conditions from those in more developed markets and may exhibit less social, political and economic stability. Investing in emerging markets therefore may involve a higher degree of risk than investing in other more developed markets. Prominent risks arising from investing in emerging markets include, but are not limited to: – Liquidity and volatility. There may be times when REITs may not be readily saleable (for example, in falling market conditions or where the market does not have sufficient depth). If there is an interruption to regular trading in the market generally, or for a particular investment of the Fund, there may be delays in processing any withdrawal requests that may otherwise be permitted. Furthermore, the financial markets in emerging markets may exhibit high levels of volatility. Note that the Responsible Entity does not guarantee the liquidity of the Fund's investments. – Political, government and economic factors. The legal, economic and political conditions in emerging markets may be more volatile than conditions in developed countries. Governments may exert substantial influence over many aspects of the private sector including through expropriation, confiscatory taxation, nationalisation or regulation of foreign ownership policies. Some governments of foreign emerging markets often wholly own or control many companies, including some of the largest in the country. These factors may have a significant effect on the performance of REITs in those markets.	The Fund may be exposed to emerging markets globally. However, emerging market risk is not anticipated to represent a significant risk in the context of the total assets held by the Fund. However, where emerging market risk exists, the RE aims to reduce this risk, by: – investing in a portfolio of high quality REITs diversified by geography, sector and tenant; – limiting exposure to any one particular investment, geography or sector; – continuously engaging in research and analysis to form a view of the market factors (economic, political and governmental); and maintaining relationships with relevant independent parties to assist in verifying and corroborating external information, research and analysis.

5 Fees and costs

This section provides important information about the fees and other costs that you may be charged. This section should be read in conjunction with section 6 - "Fees and costs" of the PDS.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Information about taxes is set out in section 6 of this Guide.

Additional explanation of fees and costs

The fees and charges are current at the date of this PDS. We may increase fees up to the maximum amounts permitted under the Constitution of the Fund or by amending the Constitution of the Fund (subject to investor approval) to increase the current permitted maximums. However, we will provide investors with at least 30 days' notice of any increases in fees before they take effect, to allow investors to make other arrangements if they wish (where possible) or otherwise only change fees as permitted by the Corporations Act.

Buy/sell spread and transaction costs

Investments in, and withdrawals from, managed funds such as this Fund are commonly subject to a buy-sell spread, which is a reflection of the transaction costs incurred by us as the responsible entity of the Fund in buying and selling assets when Units are issued or redeemed. These transaction costs are additional costs to the investor and are recovered in whole through the buy-sell spread disclosed in section 5 - "Fees and costs" of the PDS.

The application of the buy-sell spread aims to ensure that each investor bears the same proportion of transaction costs associated with their entry to, or exit from, the Fund. The buy-sell spread is charged because entering or exiting the Fund may necessitate the purchase or disposal of assets by the Fund. We will not receive any part of the buy-sell spread.

The amount of the buy-sell spread represents an estimate by the RE of the transaction costs that are likely to be incurred when buying or selling assets, such as brokerage, government charges, taxes (including stamp duty), commissions, underlying investments' buy-sell spread and like costs. Such costs are paid directly from the assets referable to the Class. Where the RE determines that an investor entering or exiting the Class will not result in costs arising to the Class from the purchase or disposal of assets, a buy or sell spread (as applicable) may not be charged to the relevant investors (on the basis that the relevant transaction costs are nil).

The buy spread is the difference between issue price and the NAV of the Class per Unit at the relevant time. The sell spread is the difference between the withdrawal price and the NAV of the Class per Unit at the relevant time.

The expected buy-sell spread of the Class is set out in the table below and represents the total transaction costs of the Class incurred when an investor enters or exits the Class including the costs of interposed vehicles. The buy spread is included in the issue price and the sell spread is included in the withdrawal price.

Dexus Global REIT Fund	
Buy/Sell Spread	0.30%
Buy Spread	0.15%
Sell Spread	0.15%

Example of buy/sell spread

The following illustrates in dollar terms the amount you are likely to pay by way of buy and sell spreads in respect of your investment in the Class. The examples are based on investments in or withdrawal from the Class valued at $50,000:

$50,000 x 0.15% = $75 when you invest in the Class

$50,000 x 0.15% = $75 when you withdraw from the Class

However, the RE may increase or decrease the buy and sell spreads from time to time to reflect increases or decreases in the costs and expenses associated with the acquisition and disposal of assets by the Class.

All investors will be provided with at least 30 days' notice of any increases in fees before they take effect, to allow investors to make other arrangements if they wish (where possible) or otherwise only change fees as permitted by the Corporations Act.

Transaction Costs

Transaction costs are incurred when assets are bought and sold. Transaction costs include, but are not limited to, brokerage, buy-sell spread, settlement costs (including custody costs), clearing costs and stamp duty.

Transaction costs exclude borrowing costs, property operating costs and certain implicit or market impact costs.

Transaction costs may be incurred directly by the Fund or, where applicable, indirectly through an underlying fund. Transaction costs may be incurred when investors invest in or withdraw from the Class or when transacting to manage the Class' investment strategy. The transaction costs shown in the "Fees and costs summary" in the PDS are shown net of any amount recovered by the buy/sell spread that is charged by the RE.

Transaction costs incurred when an investor invests in or withdraws from the Fund are generally recovered through the application of the buy-sell spread charged by the RE. Where transaction costs have not been recovered by the buy-sell spread, they are additional costs to investors.

Management costs

The management costs outlined in section 6 - "Fees and costs" of the PDS include amounts payable for expense recoveries for administering the Class, custodian fees and investment management fees payable to us and indirect costs. They do not include buy-sell spreads, transaction costs and costs (related to a specific asset or activity to produce income) that an investor would incur if the investor invested directly in the underlying investment.

The management costs set out in section 6 - "Fees and costs" of the PDS are an estimate only and the actual management costs could vary subject to an investment management fee and expense recoveries cap of 0.98% p.a. of the Class' NAV. This cap does not apply to unusual or non-recurrent expenses referable to the Class (for example, expenses in relation to holding Unit holder meetings, amendments to the Constitution and costs associated with legal proceedings). The cap also does not apply to indirect costs, being the costs of investing through 'interposed vehicles'. Unusual and non-recurring expenses will be charged to the Class in addition to any other management costs incurred. Management costs include all indirect costs. In the financial year ending 30 June 2025, there were no material unusual or nonrecurring expenses charged to the Fund.

Example of management costs

The following illustrates in dollar terms the amounts you are likely to pay by way of management costs in respect of an investment, per annum, inclusive of GST net of input tax credits, based on an investment in the Fund valued at $50,000:

$50,000 × 0.98% p.a. = $490 p.a.

Expense recoveries

Subject to the management fee and expense recoveries cap set out in section 6 of the PDS, we are entitled under the Constitution to be reimbursed out of the assets of the Fund for a broad range of costs and expenses properly incurred in relation to the Fund. These expenses typically include costs incurred in connection with the establishment of the Fund,and each Class, Unit registry and custodial services, investor communications, unit pricing, auditors' fees, compliance costs associated with being included on various IDPS lists and PDS preparation. A list of expenses that may be reimbursed to us out of the Fund is set out in the Constitution.

Any expenses will be apportioned between each Class as determined by the RE in accordance with the Constitution.

A copy of the Constitution may be obtained from us on request. We are also entitled to be indemnified out of the Fund for any liability properly incurred by us in operating the Fund. An estimate of the expense recoveries in the Fund is included in the management costs set out in section 6 - "Fees and costs" of the PDS.

Expenses incurred in relation to winding up

Under the Constitution, we are entitled to be indemnified out of the Fund for, and to be paid and retain from the proceeds, all expenses incurred or likely to be incurred by the RE in connection with the winding up of the Fund.

Adviser remuneration

If a financial adviser is consulted, you may nominate that a portion of your application money be paid to your adviser for financial advice provided by your adviser (i.e. adviser service fee). The RE will deduct the nominated amount of the adviser service fee from your application monies and invest the balance of the application money in the Class. You should refer to the Statement of Advice issued by your financial adviser in relation to the details of the fees that may be payable.

Under the Federal Government's Future of Financial Advice ("**FOFA**") reforms, the RE may be prohibited or limited from paying certain types of conflicted remuneration to advisers. The RE will not make payment of adviser service fees agreed between you and your adviser if we are prohibited from doing so under those FOFA reforms.

Indirect costs

Indirect costs include any amount that we know, reasonably ought to know or, where this is not the case, may reasonably estimate, will reduce the return of the Class that are not otherwise included in the management costs. Indirect costs are reflected in the Class's Unit price and are not charged separately to investors. Indirect costs include amounts that have been paid as a management related cost by interposed vehicles that the Class invests in. Indirect costs are generally calculated based on the indirect costs of the previous financial year.

GST

All fees stated in the PDS and this Guide are inclusive of GST less any reduced input tax credits, unless otherwise stated. Fees have been calculated using the currently applicable rate of GST and reduced input tax credits. Any changes in relation to the GST rate or the reduced input tax credits rate may be an additional cost to the Class.

Different fees for different investors

Subject to Australian law and the Constitution, we may negotiate lower or different fees in certain circumstances, with certain investors, including with respect to employees of the RE or its related body corporates and wholesale clients as defined in the Corporations Act or where we have specified a total period of time during which an investor has held Units. Different fee arrangements may also be negotiated with eligible investors, to the extent permitted under relevant laws, where investors make their investment through a dealer or advisory group, platform or other means that is reasonably expected to result in a cost saving to the Class. The fees paid by those particular investors will be calculated as the management costs (as set out above) less the RE's reasonable estimate of the cost savings for the Class which are attributable to the nature of that investor's investment. Further information can be obtained by contacting the RE on 1300 374 029.

Taxes

Information in relation to tax is set out in section 6 of this Guide.

6 How managed investment schemes are taxed

Investing in a registered Managed Investment Scheme ("**MIS**") is likely to have tax consequences. Each investor must take full and sole responsibility for the associated taxation implications arising from an investment in the Fund, including any change in the taxation implications arising during the term of their investment. We strongly advise that investors obtain their own professional and independent taxation advice before investing in the Fund.

The following provides a summary of the general Australian taxation implications for an investment by an Australian resident individual investor who holds their Units on capital account. Each investor's taxation position will depend on their individual circumstances and accordingly this summary is necessarily general in nature.

This summary is based on the income tax law as at the date of this Product Guide. However, it is noted that income tax laws can change at any time, which may have adverse taxation consequences for investors concerned.

The 2026–27 Federal Budget announced income tax measures that may affect some investors in the Fund, including in relation to the taxation of capital gains (including the replacement of the capital gains tax discount with indexation and a 30% minimum tax), discretionary trusts and foreign resident CGT outcomes.

Legislation has been enacted in respect of the CGT reform measures described above (see *Treasury Laws Amendment (Tax Reform No.1) Act 2026*). Separate proposed legislation has been introduced, but not yet enacted, in respect of foreign resident CGT outcomes see *Treasury Laws Amendment (Strengthening Accountability for Tax Adviser Misconduct and Other Measures) Bill 2026*).

Investors should obtain professional and independent tax advice about the application of current law, enacted Budget measures and proposed reforms to their own circumstances.

Income tax regime

The RE has made an irrevocable election to apply the Attribution Managed Investment Trust ("**AMIT**") regime which is an elective income tax regime for qualifying Managed Investment Trusts ("**MIT**").

If the Fund no longer qualifies as an AMIT, it will be taxed under the ordinary trust provisions. However, we intend to take all reasonable steps to ensure the Fund remains an AMIT.

Income tax treatment of the Fund

Under the AMIT regime, the Fund will not generally pay tax on the income or gains made by the Fund. Rather, the income of the Fund will be attributed to members of the Fund on a fair and reasonable basis each financial year. This means that the income of the Fund is assessed for tax at the underlying investor level rather than the Fund level.

In relation to capital gains, eligible managed investment schemes are able to make an irrevocable election to apply the capital gains tax rules in respect of gains and losses on disposal of certain assets by the scheme. The Fund has made such an election in respect of eligible assets. We intend to take all reasonable steps to ensure that the income of the Fund (including any capital gains) is fully attributed to the underlying investor, to ensure no tax is payable at the Fund level.

Income tax treatment of investors

The AMIT provisions require the taxable income of the Fund to be attributed to the investors on a fair and reasonable basis having regard to their income and capital entitlements in accordance with the Constituent documents. The tax components allocated to investors will typically comprise of dividends, interest, other Australian income, foreign income, foreign income tax offsets, and capital gains (refer below) and other types of income. This information will be detailed in an AMMA statement, which will be sent annually to investors after year-end.

Investors will be required to include their attributed tax components (including reinvested income) in their tax return for the relevant year.

Where capital gains are attributed to investors, eligible investors may currently be entitled to the discount CGT concession where the relevant conditions are satisfied. However, legislation has been enacted to replace the CGT discount for individuals and trusts with CPI-based cost base indexation and a 30% minimum tax on net capital gains from 1 July 2027 together with certain transitional measures. Currently, complying superannuation fund investors will continue to receive the existing one-third CGT discount. Investors should seek independent advice on the impact of these changes for them.

Tax deferred components

A portion of the Fund's distributable income may include non-assessable amounts that are derived from the Fund's investment in REITs. These can include, for example, certain distributions in respect of building capital allowances tax deductions and non- assessable capital gains.

The Fund aims to distribute these tax deferred components (i.e. non assessable amounts) to investors.

Where there are tax deferred components, these amounts will not be assessable as ordinary income, but will result in cost base adjustments as outlined below. Where required, the tax deferred components will be detailed in the AMMA statement.

Cost base adjustments

Under the AMIT regime, an investor's cost base in their Units held is increased or decreased based on the 'net cost base adjustment', worked out as follows:

- Cost base increase – Total assessable income and non- assessable non-exempt income attributed to an investor in respect of their Units, plus a gross up for certain discounted capital gains.
- Cost base decrease – Total cash distribution entitlements made to the investor in respect of the Units, irrespective of whether the amounts distributed are classified as income or capital. Additional reductions are made for all tax offsets (such as the franking credit tax offset and foreign income tax offset).

The net cost base adjustment amount will be detailed in an AMMA statement, which will be sent annually to investors after year-end. To the extent that the cost base is reduced below zero, an investor will be deemed to have made a taxable capital gain at the time of the cost base adjustment.

Dividends

Investors in the Fund may receive, as part of their distribution, franking credits attached to franked distributions received by the Fund.

Franking credits received will not represent part of an investor's cash distribution but must be included as assessable income in the investor's tax return.

An investor may be eligible for a tax offset for franking credits received, which can reduce their tax liability. However, the extent to which an investor will receive franking credits will be subject to relevant franking credit integrity provisions, such as the 45-day holding rule.

Foreign income

Investors will be required to include foreign income received through the Fund in their assessable income, grossed up for any foreign tax paid by the Fund on such income.

Where the Fund pays foreign tax in respect of income, the investor may be eligible for a foreign income tax offset ("**FITO**") for all or part of the foreign tax paid. The amount of FITO will be detailed in the AMMA statement provided to an investor.

Disposal of units

Under the capital gains tax provisions, any taxable capital gain arising from the disposal of an investor's Units (e.g. through a redemption, withdrawal, sale, etc.) may form part of their assessable income.

Under current law, eligible investors may be entitled to the discount capital gains tax concession if they have held their Units for at least 12 months and certain other requirements are satisfied. However, the CGT discount for individuals and trusts will be replaced with CPI-based cost base indexation and a 30% minimum tax on net capital gains from 1 July 2027, together with certain transitional measures. Investors should seek independent advice on the impact of these changes for them.

Annual reporting

Where the Fund is an AMIT, the Fund will provide an AMMA statement (otherwise a standard tax distribution statement will be provided) within 3 months of the end of the financial year.

Stamp duty

The issue, redemption, transfer or any other arrangement involving a change in the unitholding of the Fund may result in Australian stamp duty consequences. Investors should confirm the duty consequences of their dealings in Units with their taxation advisors.

GST

The acquisition and disposal of Units in the Fund by the respective investors should not be subject to GST. Distributions made by the Fund to investors should also not give rise to any GST consequences for investors.

Tax File Number (TFN) and Australian Business Number (ABN)

It is not compulsory for an investor to quote their TFN or ABN. If an investor is making an investment in the Fund in the course of a business or enterprise carried on by them, the investor may quote an ABN instead of a TFN. Failure by the investor to quote an ABN or TFN or claim an exemption may oblige the RE to withhold tax at the top marginal rate (including Medicare levy) on gross payments (including distributions of income) to the investor.

Non-resident investors

General

The following is a general discussion of the Australian income tax issues as at the date of this Product Guide relevant to a direct investment by an investor in the Fund who is not a tax resident of Australia and who holds their Units on capital account. It is not a discussion about the tax issues that may apply in any other country.

We strongly advise that investors who are not tax residents of Australia obtain their own independent tax advice about how their investment in the Fund will be taxed in Australia and the jurisdiction in which they are a tax resident.

Capital gains tax

Capital gains and losses realised upon the disposal or redemption of Units owned by non-resident investors will be subject to Australian capital gains tax rules if the Units are taxable Australian property.

This will generally be the case where the relevant non-resident investor (together with any of their 'associates') has a 'non-portfolio interest' in the Fund (i.e. greater than 10% interest) and more than 50% of the market value of the Fund's assets are attributable to Australian real property.

Any capital gain or loss made by a non-resident investor in relation to assets that are not taxable Australian property are disregarded for Australian income tax purposes.

Any capital gain attributed to a non-resident investor by the Fund is also disregarded to the extent that the capital gain is derived from assets other than taxable Australian property.

Generally, units in the Fund will be taxable Australian property where the relevant non-resident investor (together with any of their "associates") has a non-portfolio interest in the Fund (i.e. 10% or more) and more than 50% of the market value of the Fund's assets are attributable to Australian real property.

On 2 July 2026, the *Treasury Laws Amendment (Strengthening Accountability for Tax Adviser Misconduct and Other Measures) Bill 2026* was introduced into Parliament which would, if enacted, amend the foreign resident CGT regime, including to:

- broaden the types of assets that foreign residents are subject to CGT on;
- amend the testing period for the principal asset test to be the previous 365 days before the time of disposal (with a Ministerial power to prescribe alternative testing times); and
- introduce a requirement for foreign residents to provide notice to the Australian Taxation Office of disposals of certain CGT assets (with a Ministerial power to exclude certain transactions from the vendor notification regime).

The amendments will apply to CGT events happening on or after the "commencement date", being the first 1 January, 1 April, 1 July, or 1 October after the proposed legislation is enacted

Australian withholding tax

If an investor is not an Australian resident for income tax purposes, withholding tax may be deducted on the amount distributed or attributed to the investor at the appropriate rate by the Fund. The amount that is withheld by the Fund will depend on the character of the income, whether the Fund qualifies as a Withholding MIT, and the non-resident's place of payment or address or their country of residence.

A MIT fund payment typically refers to Australian sourced rents and capital gains derived (directly or indirectly) from Australian real property. Where the Fund distributes a MIT fund payment to investors, the Fund may qualify in applying a final reduced withholding tax rate. This reduced rate may be either 15% (for investors in exchange of information ("**EOI**") countries) or 30% (for non-EOI countries).

However, if an amount of a MIT fund payment is considered non-concessional MIT income ("**NCMI**"), the MIT withholding rate on NCMI is 30% regardless of whether the country is an EOI country. If the NCMI transitional rules apply, the withholding tax rate for such income remains at 15% (for investors in EOI countries).

The rate of withholding tax on interest and dividend income with an Australian source (which is also a final withholding tax) is determined separately and may be reduced under relevant tax treaties.

There are also certain capital gains and foreign sourced income that may not be subject to Australian withholding tax.

Withholding tax on fund payments, interest and dividends are a final tax and non-resident investors will not be required to lodge an Australian tax return. Non-resident investors may also be subject to tax in the country of their residence (but could be eligible to claim a credit for Australian withholding tax paid).

The RE strongly advises non-resident investors to obtain their own tax advice.

Foreign Account Tax Compliance Act and Common Reporting Standard

As a result of the signing of the Intergovernmental Agreement between Australia and the United States ("**US**") in relation to compliance with the Foreign Account Tax Compliance Act (a US statute) ("**FATCA**"), the RE is required to collect and report information about investors who are US tax residents or certain entities that invest on behalf of US tax residents to the Australian Taxation Office ("**ATO**"). This information may be forwarded by the ATO onto the US Internal Revenue Service. To assist us in complying with these obligations, we may request certain information from investors.

The Common Reporting Standard ("**CRS**") is the single global standard for the collection, reporting and exchange of financial account information of non-residents, which applies to calendar years ending after 1 July 2017. Under CRS, the Fund may need to collect and report financial account information of non-resident investors (investing directly or through certain types of entities) to the ATO. The ATO may exchange this information with the participating foreign tax authorities of those non-resident investors.

Section 7 provides further details about complying with FATCA/CRS obligations.

General

Warning statement

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (www.fma.govt.nz). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

Additional warning statement: Currency exchange risk

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

Dispute resolution process

The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

The above are prescribed statements required pursuant to the Financial Markets Conduct Regulations 2014.

Applications and distributions

If you credit New Zealand dollars to our application account you may incur an unfavourable currency conversion rate and you will also have to pay any applicable fees. You can avoid these fees by only crediting Australian dollars. If you are a New Zealand resident investing in the Fund, any distributions will be paid to you in Australian dollars.

Units allocated to your account resulting from a distribution reinvestment will be allotted to you in accordance with the terms and conditions set out in the relevant PDS and the Constitution of the Fund.

You can request copies of the following documents:

- The most recent annual report.
- The most recent financial statement.
- The current PDS.
- The Constitution of the Fund and any applicable amendments.

Copies of these documents can be obtained free of charge by contacting Dexus Fund Operations on +61 3 8656 1000.

A distribution statement will be sent to you within 30 days from the date of the reinvestment of Units, which will include the amount of the distribution and the number of Units that have been allotted to you.

7 Other important information

Related Party Transactions

The Fund may transact with or invest in other entities in the Dexus Group (including the RE in its own right) in accordance with the RE’s Conflicts of Interest and Related Party Transactions Policy. All transactions engaged in by the RE are assessed for appropriate management, to ensure that transactions are entered into on an arm's length basis and on commercial terms, and/or if required, that relevant approvals are obtained.

Continuous Disclosure

Where the Fund has 100 or more members that hold interests as a result of offers that require a PDS, it is subject to regular reporting and disclosure obligations under the Corporations Act. As at the date of this PDS, the Fund is a disclosing entity and meets its disclosure obligations by providing updates on the Fund’s website. Investors (but not indirect investors investing through an IDPS or IDPS-like service) will have a right to obtain a copy, free of charge, of any of the following documents:

- the Fund’s annual financial report most recently lodged with ASIC;
- if the Fund has lodged with ASIC a sustainability report, the most recent sustainability report;
- the Fund’s half year financial report lodged with ASIC after the lodgement of that annual financial report but before the date of this PDS; and
- any continuous disclosure notices given after lodgement of the annual financial report but before the date of this PDS.

These documents, as well as other continuous disclosure announcements in respect of the Fund, will be made available on the Fund’s website at www.dexus.com/investor-centre/investments/dexus-global-reit-fund. Such documents lodged with ASIC may also be obtained from, or inspected at, an ASIC office.

Privacy

The RE is committed to protecting and maintaining the privacy of our investors.

When you make an application to invest in the Class, the RE will collect personal information from you in the Application Form. The RE collects your personal information primarily so we can verify your identity and establish and administer your investment in the Class.

If you do not provide the RE with all the personal information requested, we may not be able to establish and administer your investment in the Class, process your application, or provide you with any, some, or all of the features of our products or services available to you.

The types of organisations to which the RE may disclose the personal information provided by you include:

- with authorised staff of the Dexus Group and external service providers that assist in the provision of our products and services
- with courts, tribunals or government agencies as required by law or regulations
- with persons or third parties authorised by you, or if required or permitted by law.

From time to time, you may be informed of investment opportunities or provided with information about products or services which may be of interest to you. If you do not wish to receive this information, please contact us on 1300 374 029 or email dexus@boardroomlimited.com.au.

You can request access to or seek correction of your personal information by notifying the RE on 1300 374 029.

More information about Dexus’s Privacy Policy is available on our website at www.dexus.com/privacy-policy

Anti-money laundering law, FATCA and CRS

When you apply to invest, the RE is required to comply at all times with all AML/CTF, sanctions and FATCA/CRS obligations.

You need to notify the RE immediately if you become aware of, or suspect that, any monies used to fund your investment have been or will be derived from, or are related to, any money laundering, terrorism financing or similar activities that would be illegal under applicable laws or regulations or otherwise prohibited under any international convention or agreement ("illegal activities"), or the proceeds of your investment will be used to finance any illegal activities or sanctioned activities. The RE may ask you, your agent, or your nominated representative to provide it with additional information and reasonable assistance to ensure the RE is also able to comply with all applicable AML/CTF, sanctions and FATCA/CRS obligations.

Importantly, the RE will need to be immediately notified by you, if you are, or become:

- aware that you are a 'politically exposed' person or organisation for the purposes of any AML/CTF law
- aware that you are a 'proscribed person or entity' for the purposes of any sanctions, or
- commonly known by a name other than the name provided in the form you completed at the time of applying for an investment.

The RE relies on you to notify us as soon as possible of any changes to your name or business name, ABN, address (residential or business), occupation or core business activity, or ownership including any beneficial owner changes or controlling person changes.

To ensure the RE is also able to comply with all applicable AML/ CTF, sanctions and FATCA/CRS obligations, we may:

- decide to delay, block, freeze or refuse any request or transaction, including by suspending the issue or redemption of units, if we are concerned that the request or transaction may breach any obligation of, or cause the RE to commit or participate in an offence under, any AML/CTF, sanctions and FATCA/CRS obligations, and the RE will incur no liability to you if it does so. This may impact your investment and could result in loss of income and principal invested
- request further information from you, your agent, or your nominated representative which the RE reasonably believes is necessary for us to comply with AML/ CTF, sanctions and FATCA/CRS obligations. Failing to provide the RE with this information in a reasonable timeframe may result in restrictions on your account (including closure) in regard to any investment you have with the RE, or
- take other action the RE reasonably believes is necessary to comply with AML/CTF, sanctions and FATCA/ CRS obligations. This may include disclosing any information held about you to any of its related bodies corporate or service providers whether in Australia or outside Australia, or to any relevant Australian or foreign regulator. The RE may not be able to tell you when this occurs. This may also include collecting additional information about you from time to time, from you, your agent, or your nominated representative or from other third parties, for the purposes of satisfying AML/CTF and sanctions and FATCA/CRS obligations, and that any such information may be used and disclosed as described in Dexus's Privacy Policy which can be obtained online at www.dexus.com/privacy-policy or by contacting the RE.

New Zealand investors only

From time to time, where permitted by applicable law, the RE or its related entities or affiliates may make payments (which may involve commissions or other remuneration based on the amount of application monies invested in the Fund) to distributors and/or other intermediaries for their services. It is noted that Heathcote Investment Partners Limited ('Heathcote') has been appointed as a distributor of units in funds for which the RE is the responsible entity in New Zealand. It is authorised to engage in distribution activities with respect to wholesale clients only. Heathcote receives remuneration for providing its services, including a fixed marketing fee, a trail commission calculated on the amount of application monies invested in the funds and reimbursement for certain expenses.

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