

# Product Profile

## Dexus Asian REIT Fund

LAST UPDATED 31-5-2023

### Key Information

APIR CODE	APN0023AU
STATUS	OPEN
ASSET CLASS	PROPERTY AND INFRASTRUCTURE
SECTOR	GLOBAL LISTED PROPERTY
SUB SECTOR	REGIONAL - ASIA
PRODUCT TYPE	RETAIL
LEGAL TYPE	UNIT TRUST
FUND INCEPTION	JULY 2011
FUND SIZE	\$48.8M
ENTRY / EXIT PRICE (31-5-2023)	\$1.4956 / \$1.491
MINIMUM INITIAL / ADDITIONAL INVESTMENT	\$1,000 / \$500
MINIMUM INVESTMENT BALANCE	\$1,000
DISTRIBUTION FREQUENCY	MONTHLY
REGULAR SAVINGS PLAN	YES

### What this Rating means

The 'Investment Grade' rating indicates that Lonsec has conviction the financial product can generate risk adjusted returns in line with relevant objectives. However, if applicable, Lonsec believes the financial product has fewer competitive advantages than its peers.

### Manager Profile

On 13 August 2021, APN Property Group (APD) merged with ASX-listed Dexus (DXS). The new combined entity has a market cap of \$9.3bn and 600+ employees. Dexus manages an Australian property portfolio valued at \$44.3b, with over 35 years of expertise in property investment, funds management, asset management and development. Dexus did not have a funds management business prior to the merger.

### PDS Objective

Provide investors with a consistent and relatively high level of income compared to the Benchmark, combined with some capital growth, derived predominately from investing in Asian REITs.

### What is this Fund?

- The APN Asian REIT Fund ('the Fund') is an Asia (ex-Australia) property securities strategy that is managed by Dexus Asset Management Ltd ('APN' or 'the Manager'). APN is a wholly owned subsidiary of Dexus.
- The Fund's performance objective is to provide a gross annual income yield (pre-fees) that equates to at least 110% of the average yield of the GPR APREA Composite REIT Asia Index – AUD ('the Benchmark' from 1 July 2020) and some capital growth exceeding the Asian CPI (based on a weighted GDP average over a five-to-seven year time horizon). APN smooths the yield of the portfolio and distributes income on a monthly basis to investors.

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### Growth of \$10,000 over 10 years



### Returns after fees (at 31-5-2023)

	3MTH	1 YR	3 YR	5 YR	10 YR
TOTAL RETURN	1.00	0.32	2.09	4.43	7.42
INCOME RETURN	1.66	6.42	6.11	6.00	6.88
GROWTH RETURN	-0.66	-6.09	-4.02	-1.57	0.54
LONSEC BENCHMARK	-	-	-	-	-

BENCHMARK USED:

### Asset allocation (at 30-4-2023)

	%ACTUAL	%MIN	%MAX	%TARGET
LISTED PROPERTY	98.2	-	-	-
CASH	1.8	-	-	-

### Top 10 holdings (at 30-4-2023)

NAME	WEIGHT %
CAPITALAND ASCENDAS REIT	7.3
CAPITALAND INTEGRATED COMMERCIAL TR	6.8
LINK REAL ESTATE INVESTMENT TRUST UNITS	5.7
JAPAN METROPOLITAN FUND INVE	5.4
UNITED URBAN INVESTMENT CORP	3.9
ESR-LOGOS REIT	3.9
LASALLE LOGIPOINT REIT	3.7
CAPITALAND CHINA TRUST	3.6
KENEDIX RESIDENTIAL NEXT INVT CORP	3.5
HEIWA REAL ESTATE REIT INC	3.4

SOURCE: FE FUNDINFO

### Fees (% per annum)

MANAGEMENT FEES AND COSTS	0.01
PERFORMANCE FEE COSTS	0
NET TRANSACTION COSTS	0
NET OF BUY SPREAD / SELL SPREAD	0.15 / 0.15
<b>ANNUAL FEES AND COSTS (PDS)</b>	<b>0.01</b>

WHERE MANAGEMENT FEES & COSTS IS NULL "-" NO DATA HAS BEEN PROVIDED AND THE ANNUAL FEES & COSTS (PDS) CANNOT BE CALCULATED. REFER TO THE PDS FOR THE FEE INFORMATION.

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