15 September 2026

By Electronic Lodgement

Market Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Resolution Capital Global Property Securities Fund – Active ETF (ASX:RCAP) – Monthly Investment Update

Please find attached a copy of the investment update for the month ending 31 August 2026.

For further information, please contact 1300 010 311.

Authorised by:

Terence Kwong
Company Secretary

Pinnacle Fund Services Limited as responsible entity of Resolution Capital Global Property Securities Fund – Active ETF (ASX:RCAP)

Resolution Capital Global Property Securities Fund – Active ETF

TICKER: RCAP

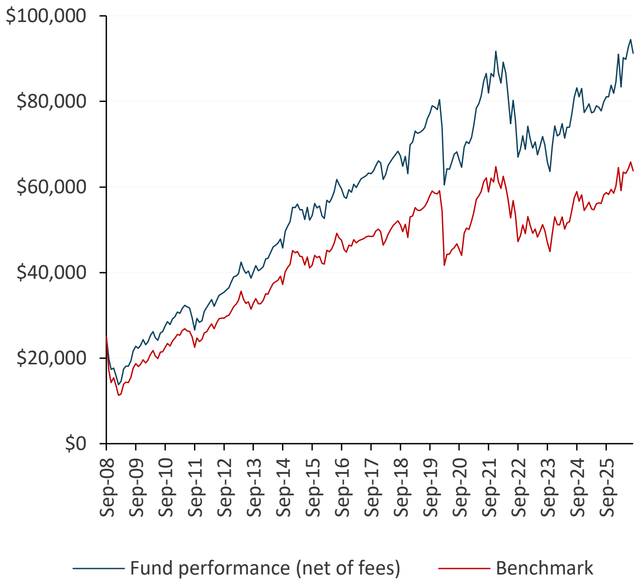
Monthly Report – 31 August 2026

Performance Summary

	1 Month %	3 Months %	1 Year %	3 Years p.a. %	5 Years p.a. %	10 Years p.a. %	Since Inception* p.a. %
Fund Return (Net Performance)	-3.41	1.52	14.17	9.30	1.06	4.16	7.49
Benchmark[1] return	-3.13	1.00	9.63	8.58	0.53	2.86	5.36
Value Added (Net Performance)	-0.28	0.52	4.54	0.72	0.53	1.30	2.13

Performance numbers less than one year are cumulative while numbers greater than one year are annualised.
Past performance is no guarantee of future results.

Growth of $25,000 invested Since Inception*



[1] Benchmark is FTSE EPRA/NAREIT Developed Index (AUD Hedged) Net TRI. Prior to 1 April 2015 the benchmark was UBS Global Real Estate Investors Index (AUD Hedged) Net TRI. Past performance is no guarantee of future results. Source: Resolution Capital.
Investors who apply for units directly with the Responsible Entity may pay a different price per unit to an investor who purchases those units on the ASX at the same time, and such differences may have a material impact on the performance of that investment. The above performance reflects the performance of the Fund where units are purchased and redeemed directly with the Responsible Entity only.

Fund Details

APIR	WHT0015AU
ARSN Code	128 122 118
Benchmark	FTSE EPRA/NAREIT Developed Index (AUD Hedged) Net TRI
***Inception Date**	30 September 2008
RCAP Listing Date	22 February 2022
Fund Size	$4,231.0 Million
NAV per Unit	$1.85
Management Fee	0.80% p.a.
Performance Fee	20% of outperformance above the benchmark net of the management fee and expenses
Buy/Sell Spread[2]	+0.20%/-0.20%
Distribution Frequency	Quarterly
No. of Stocks	Generally 30 to 60
Risk/Return Profile	The Fund's risk band is 6-7 (High - Very high)
Platform Availability	https://rescap.com/globalfund
Minimum Investment[2]	$25,000

[2]only applicable for investors who apply for units directly with the Responsible Entity

Investors can buy or sell units on the ASX

Ticker	RCAP
Exchange	ASX
Trading Currency	Australian Dollar
iNAV Provider	Solactive
Market Maker	Citigroup Global Markets Australia
Pricing	Intra-day

Marketing pricing information on RCAP

	Ticker	iNAV Ticker
Bloomberg	RCAP AU Equity	RCAPAUIV
Reuters/Refinitiv	RCAP.AX	RCAPAUDINAV=SOLA
IRESS	RCAP.AXW	RCAPAUDINAV

Market Commentary

The FTSE EPRA/NAREIT Developed Index (AUD Hedged) returned -3.1% for the month ended 31 August 2026. Returns were impacted by rising long-term bond yields as global rate expectations increased.

All regions posted negative performance during the month reversing July gains. Hong Kong was the strongest performing market, returning -1.4% in local currency terms. Retail landlord Wharf REIC (1997 HK) was a bright spot, with a surprise substantial increase in its dividend payout policy driving significant outperformance. Conversely, Hong Kong property developers were pressured by policy changes in China relating to outbound capital flows and offshore investment products which may impact housing demand in Hong Kong.

Australia was one of the weakest performing markets, returning -5.8% in local currency terms. Performance was weighed down by higher bond yields, a weakening housing market and growing concerns around private credit following the collapse of residential developer Bathla Group.

At a sector level, performance was mostly negative in August.

Data centres was the only sector to deliver positive performance, returning 1.2% in local currency terms. The sector benefitted from the ongoing supply / demand imbalance and earnings results from key hyperscale customers indicating revenue acceleration from the significant AI related investments being made.

Hotels was the weakest performing sector, returning -5.4% in local currency terms. The sector reversed some of its recent outperformance as the demand tailwinds from the FIFA World Cup began to subside for U.S. hotel REITs.

There were several notable REIT announcements and equity raises during the month.

In the U.S., the world's largest logistics REIT Prologis (PLD) came to an agreement with the board of UK listed industrial landlord SEGRO (SGRO), valuing the company at ~US$18.8b. SGRO shareholders will receive 0.0920 PLD shares per SGRO share, with a partial cash alternative of up to US$4.7b. The offer represented a 39% premium to SEGRO's unaffected share price and a 14% premium to its asset backing. Prologis expects the merger to enhance scale across its European logistics platform and unlock SEGRO's substantial data centre development opportunity (~3GW). Concurrently, PLD raised US$2.1b of equity, funding some of the deal's cash component (US$4.7b). The transaction is expected to close in 1H 2027 and should be broadly neutral to minimally dilutive to PLD's earnings.

In the UK, industrial landlord Tritax Big Box (BBOX) completed a ~£350m equity raise at 164p/sh, representing a 4.5% discount to the prior close and an ~8% increase in shares outstanding, to fund the next phase of its data centre development pipeline. Alongside H1 results, BBOX nearly doubled the data centre power bank to 507MW across four London sites, with developments targeted for delivery between 2028-31 at 9-11% yields on cost.

In Australia, industrial REIT Goodman Group (GMG) announced its first major fully fitted data centre lease in Tokyo, signing a global hyperscaler for 50MW on a 20-year term. The lease represents ~13% of GMG's current 400MW data centre WIP and is expected to commence from early 2028. While the transaction provides further validation of demand for GMG's data centre pipeline, leasing progress has been slower than expected, weighing on GMG's share price.

Several U.S. healthcare REITs focused on investment in seniors housing raised equity during the month. Janus Living (JAN) raised ~US$520m to continue its portfolio expansion. The raise leaves JAN in a net cash position and with substantial liquidity to continue pursuing external growth. Separately, American Healthcare REIT (AHR) raised ~US$819m to fund announced acquisitions and a further ~US$800m acquisition pipeline.

Finally, U.S. residential REIT Vivmark (VMRK) commenced trading on 18 August following completion of the merger between AvalonBay (AVB) and Equity Residential (EQR). The combination created one of the largest rental apartment platforms globally with meaningful overlap across high-barrier coastal markets and a credible synergy opportunity.

Resolution Capital Global Property Securities Fund – Active ETF

Monthly Report - 31 August 2026

Top 5 Weights

Security Name	%
Welltower Inc.	8.77
Equinix, Inc.	7.84
Vivmark Residential	4.70
Digital Realty Trust, Inc.	4.54
Federal Realty Investment	4.17

Top 5 Contributors

Security Name	%
Equinix, Inc.	0.06
Nextdc Limited	0.02
Shaftesbury Capital PLC	0.01
GPT Group	0.00
Camden Property Trust	0.00

Bottom 5 Contributors

Security Name	%
Federal Realty Investment	-0.38
Healthcare Realty Trust	-0.32
Unibail-Rodamco-Westfield SE	-0.30
Simon Property Group, Inc.	-0.29
Vornado Realty Trust	-0.25

These are illustrative only and not a recommendation to buy, sell or hold any security.

Sector Allocation

Sector Name	%
Healthcare	20.02
Retail	16.00
Data Centres and Towers	13.93
Residential	12.72
Diversified	12.22
Industrial	9.86
Self Storage	5.28
Cash & Hedge	5.24
Office	4.39
Hotel	0.34

Regional Allocation

Region Name	%
US	64.41
UK	9.00
Europe	8.22
Cash & Hedge	5.24
Australia & NZ	4.46
Japan	4.18
Canada	2.35
Hong Kong	2.14

Assigned as of 25/04/26
Analyst-Driven 100%
Data-Coverage 100%

Signatory of:

CERTIFIED BY RIAA

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