TRX REAL ESTATE REIT

TRXF11

INVESTOR REPORT | JULY 2026

TRX Real Estate REIT
TRXF11 – 07/2026

TRX Investimentos

Founded in 2007, TRX has established itself as an independent Real Estate Investment Manager in Brazil, with a history of developing built-to-suit properties for some of the listed companies and in the acquisition of ready-to-use properties that generate income in the sale and leaseback transactions. TRX's portfolio and track record are spread across the main markets in Brazil.

TRX Real Estate REIT – TRXF11

The REIT aims to generate income and capital appreciation through the acquisition, development, disposal and active management of real estate. It invests in properties located in strategic regions across various segments with high technical standards, leased to companies with strong credit risk profiles, preferably under long-term lease agreements.

Main Informations

Ticker: TRXF11
CNPJ: 28.548.288/0001-52
Anbima Classification: FII Renda Gestão Ativa
Management: TRX Gestora de Recursos
Administrator: BRL Trust Investimentos
Real Estate Consultant: TRX Desenvolvimento Imobiliário
REIT Inception: October 15, 2019
Management Fee: 1.00% per year on market value
Performance Fee: 20.00% of the surplus to the Benchmark
Benchmark: IPCA + 6.00% per year
Dividend Disclosure: Last business day of the month
Dividend Payment: 10th business day of the month
Market Maker: XP Investimentos

Investors Relations
E-mail: ri@trx.com.br

Decathlon
Joinville/SC

TRX Real Estate REIT
TRXF11 – 07/2026

Number of Emissions
12

Number of Shareholders
344,862

Market Price
BRL 91.10

Equity Value per Share
BRL 97.06

Distribution
BRL 0.93

Number of Properties
120

Geographic Presence
Presence in 17 Brazilian states and 59 cities

Gross Leasable Area (GLA)
1,466,574.31 m^2

Adjustment Index
IPCA 75.99%, IGP-M 5.14%

Average Rental Value per m^2
Retail: BRL 33.18, Healthcare: BRL 140.20, Logistics: BRL 30.34, Educational: BRL 41.76, Hospital: BRL 104.28, Shopping Mall: BRL 25.65 and Hotel: BRL 350.53

Base date: 07/31/2026

Issued Shares
62,430,702

Average Daily Liquidity
BRL 15.23 million

Market Value
BRL 5,687,436,952.20

Equity Value
BRL 6,059,889,222.16

Monthly and Annualized Dividend Yield
1.02% / 12.25%

Number of Tenants
384

Land Area
3,367,562.87 m^2

Revenue by Contract Type
Atypical 74.25% and Typical 25.75%

Wale
13.41 years

Asset Value per m^2
Retail: BRL 5,127.36, Healthcare: BRL 23,029.66, Logistics: BRL 4,965.64, Educational: BRL 5,769.01, Hospital: BRL 23,562.93, Shopping Mall: BRL 6,086.60 and Hotel: BRL 36.093,82

Vacancy
Physical 0.5% and Financial 0.3%

Assaí
Paulo Afonso/BA

Highlights of the Month

TRXF11 – 07/2026

TRXF11 Announces Indirect Acquisition of Logistics Warehouses in Guarulhos, São Paulo

On July 20, 2026, TRXF11 announced the indirect acquisition of a Class AAA logistics asset (K100, K200 and K300) located in Guarulhos, São Paulo, comprising three warehouse facilities with a total Gross Leasable Area (GLA) of 237,390 sqm.

Warehouses K100 and K200 are leased to Mercado Livre under 10-year build-to-suit lease agreements. K100 is currently in the final stage of development, while K200 has been completed and is already operational.

Warehouse K300 is currently under construction and is expected to be completed in August 2027. Its acquisition remains subject to project approval and the commencement of the related lease agreement.

The total acquisition price is BRL 1.43 billion, to be paid in four installments over approximately 18 months. The transaction significantly increases TRXF11 REIT's exposure to the logistics segment and is expected to generate an estimated 14.51% yield on cost during the first 12 months.

TRXF11 Completes Acquisition of Property Leased to Emiliano Hotel

On July 1, 2026, TRXF11 completed the acquisition of the landmark property leased to Emiliano Hotel for BRL 260 million.

The asset is located on Copacabana Beach in Rio de Janeiro, in what is widely regarded as an irreplaceable and highly sought-after location. The acquisition further strengthens the REIT's portfolio with a premium hospitality asset positioned in one of Brazil's most iconic tourism and luxury destinations.

Monthly Distribution

TRXF11 announced a monthly distribution of BRL 0.93 per share, equivalent to a monthly yield of 1.02% and an annualized yield of 12.25%.

The distribution will be paid on August 14, 2026.

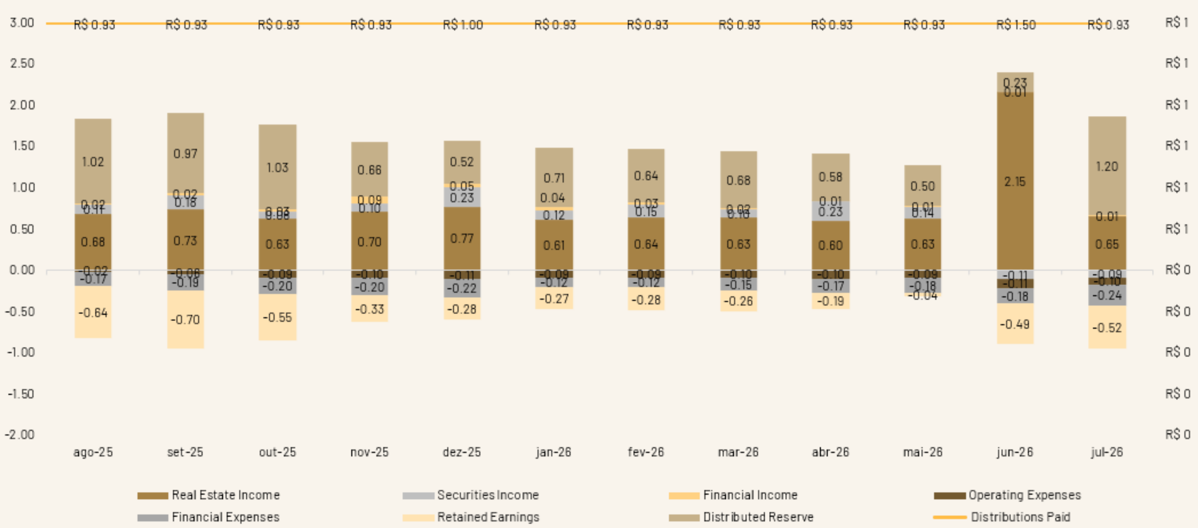
STATEMENT OF OPERATIONS (BRL)

Accounting Entry	February/26	March/26	April/26	May/26	June/26	July/26	Six-Month Cumulative	Trailing 12 Months
Rental Income	40,206,224.63	39,586,996.69	37,574,318.45	39,122,537.60	134,335,656.09	40,669,247.37	40,669,247.37	483,783,381.81
Indirect Property Income	22,966,209.63	25,231,956.91	19,881,653.12	18,960,095.34	11,898,686.51	44,327,836.23	44,327,836.23	257,332,938.68
Total Property Income	**63,172,434.26**	**64,818,953.60**	**57,455,971.58**	**58,082,632.94**	**146,234,342.60**	**84,997,083.60**	**84,997,083.60**	**741,116,320.49**
Securities Income	9,083,620.91	6,317,483.95	14,491,303.18	8,988,775.93	-6,895,912.70	-5,406,869.79	-5,406,869.79	56,690,354.99
Interest Income	2,075,919.88	1,064,943.60	454,066.94	603,058.61	456,821.01	682,791.72	682,791.72	14,630,661.38
Total Revenues	**74,331,975.05**	**72,201,381.14**	**72,401,341.69**	**67,674,467.48**	**139,795,250.91**	**80,273,005.53**	**80,273,005.53**	**812,437,336.86**
Operating Expenses (-)	8,579,058.58	6,102,774.50	7,724,839.95	7,823,194.52	6,544,415.79	5,005,112.93	5,005,112.93	65,291,544.29
Interest Expenses (-)*	7,450,487.67	9,266,910.83	10,762,207.56	11,245,991.12	11,358,860.99	15,293,980.34	15,293,980.34	104,339,544.14
Total Expenses	**16,029,546.25**	**15,369,685.33**	**18,487,047.51**	**19,069,185.64**	**17,903,276.78**	**20,299,093.27**	**20,299,093.27**	**169,631,088.43**
Operating Income (EBITDA Proxy)	58,302,428.80	56,831,695.81	53,914,294.18	48,605,281.84	121,891,974.13	59,973,912.26	59,973,912.26	643,674,651.18
Operating Profit per Share	**0.93**	**0.91**	**0.86**	**0.78**	**1.95**	**0.96**	**0.96**	**10.31**
Distribution	58,060,552.86	58,060,552.86	58,060,552.86	58,060,552.86	93,646,053.00	58,060,552.86	58,060,552.86	595,377,670.64
Distribution per Share	**0.93**	**0.93**	**0.93**	**0.93**	**1.50**	**0.93**	**0.93**	**11.80**
Dividend Yield	**1.00%**	**1.01%**	**1.02%**	**1.01%**	**1.63%**	**1.02%**	**1.02%**	**12.95%**
Total Accumulated Return	20,434,398.89	19,205,541.84	15,059,283.16	9,455,271.02	33,833,426.02	35,746,785.42	35,746,785.42	35,746,785.42
Accumulated Return per Share	**0.33**	**0.31**	**0.24**	**0.15**	**0.54**	**0.57**	**0.57**	**0.57**

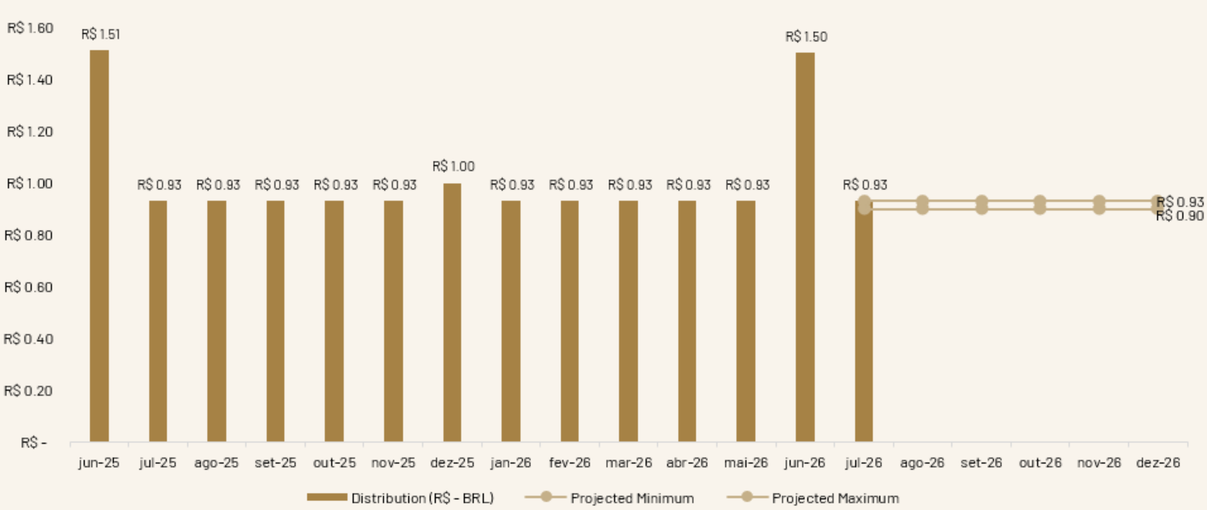
91.22% Total Property Income vs Total Revenues

100.00% Operating Income (EBITDA proxy) from Real Estate

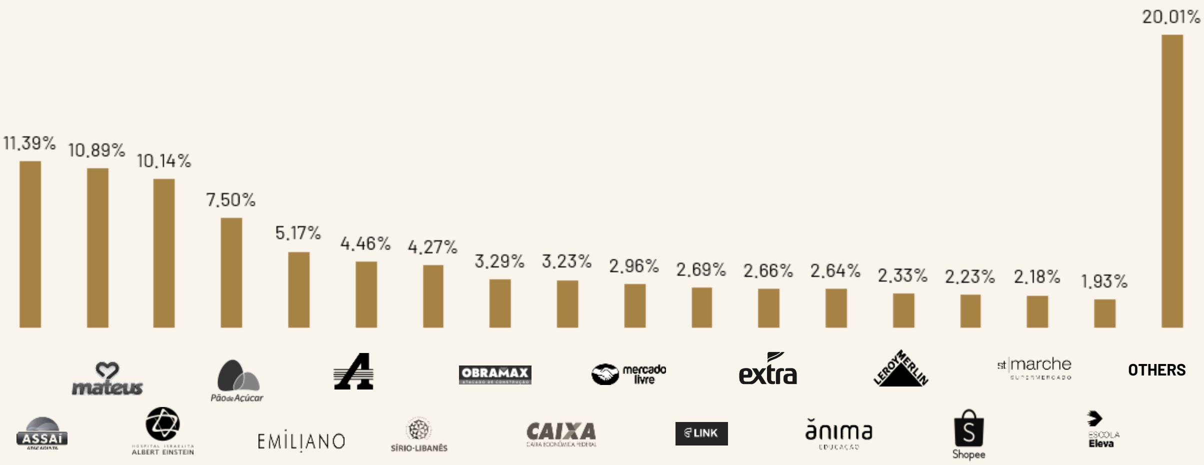
RESULTS (BRL/SHARE) – LAST 12 MONTHS



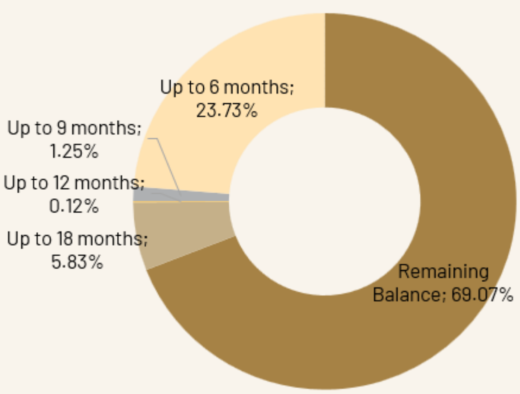
SHARE DISTRIBUTION HISTORY IN THE LAST 12 MONTHS AND GUIDANCE



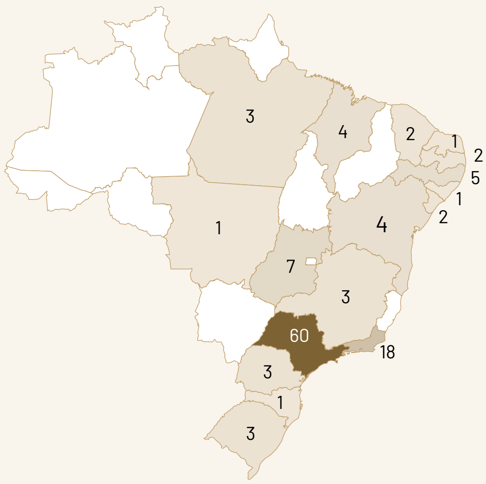
MONTHY RENTAL INCOME PER TENANT



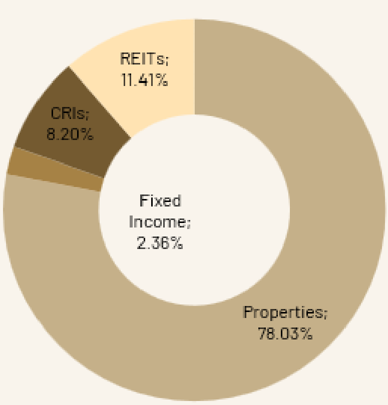
PENALTY + NOTICE PERIOD (% OF REVENUE)



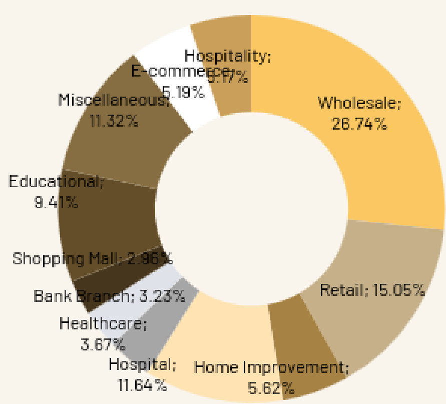
GEOGRAPHIC DISTRIBUTION - NUMBER OF PROPERTIES BY STATE



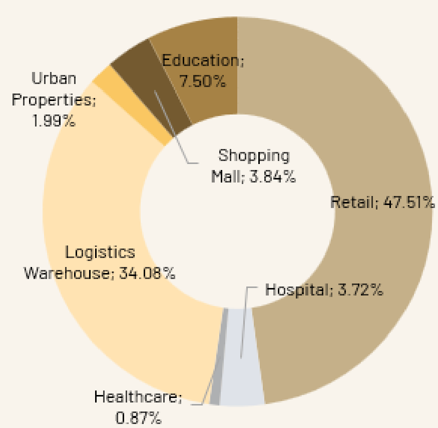
ALLOCATION OF RESOURCES (% OF NET ASSET VALUE)



BUSINESS SEGMENT (% INCOME)



PROPERTY PROFILE (% GLA)



Israelita Albert Einstein Hospital – São Paulo/SP

Assaí Supermarket – Caldas Novas/GO

Atacadão Supermarket – Camaragibe/PE

Obramax Store – São Gonçalo/RJ

Link School of Business University – São Paulo/SP

Leroy Merlin Store – Salvador/BA

Grupo Mateus Supermarket– Aracaju/SE

Emiliano Hotel – Rio de Janeiro/RJ

São Luís Shopping Mall – São Luís/MA

Logistics Warehouse Mercado Libre – Guarulhos/SP

St. Marche Supermarket – São Paulo/SP

Eleva School – Rio de Janeiro/RJ

Extra Supermarket– Praia Grande/SP

Decathlon Store – Joinville/SC

Sírio-Libanês Hospital – São Paulo/SP

Einstein Hospital Israelita – São Paulo/SP*

*Property under construction.

Disclaimer

This report is provided solely for informational purposes and should not be construed as, nor is it intended to constitute, an offer or solicitation to buy or sell securities, financial instruments, or participation in any specific business strategy, regardless of jurisdiction.

The opinions, estimates, and projections expressed in this report reflect the current judgment of the individual responsible for its content as of the date of publication and are therefore subject to change without prior notice. The projections use historical data and assumptions, and the following disclaimers should be observed:

(1) They are not free from errors;
(2) There is no guarantee that the scenarios presented will actually occur;
(3) They do not, under any circumstances, constitute a promise or guarantee of expected return or maximum loss exposure; and
(4) They should not be used to support any administrative procedure before regulatory or supervisory bodies.

Read the Prospectus, the Supplementary Information Form, the Key Information Sheet, and the regulations before investing. Past performance does not guarantee future returns. The disclosed returns are not net of taxes.

Investment funds are not guaranteed by the Administrator, the Manager, any insurance mechanism, or the Credit Guarantee Fund (FGC).