



trx

TRX REAL ESTATE REIT

TRXF11

INVESTOR | FEBRUARY
REPORT | 2026



TRX Real Estate REIT TRXF11 – 02/2026

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





TRX Real Estate REIT

TRXF11 – 02/2026



Decathlon
Joinville/SC

Number of Emissions

12

Number of Shareholders

252,336

Market Price

R\$ 92.96 (BRL)

Equity Value per Share

R\$ 101.14 (BRL)

Distribution

R\$ 0.93 (BRL)

Number of Properties

122

Geographic Presence

Presence in 17 Brazilian states and 65 cities

Gross Leasable Area (GLA)

1,327,659.88 m²

Adjustment Index

IPCA 77.91%, IGP-M 6.52% and IGP-DI 4.35%

Average Rental Value per m²

Retail R\$ 32.48, Health R\$ 140,20, Logistics: R\$ 29.95, Educational: R\$ 41.76 and Shopping Mall: R\$ 36.08

Issued Shares

62,430,702

Average Daily Liquidity

R\$ 25.85 million (BRL)

Market Value

R\$ 5,803,558,057.92 (BRL)

Equity Value

R\$ 6,314,267,912.50 (BRL)

Monthly and Annualized Dividend Yield

1.00% / 12.00%

Number of Tenants

382*

Land Area

2,639,782.76 m²

Revenue by Contract Type

Atypical 69.77% and Typical 30.23%

Wale

12.09 years

Asset Value per m²

Retail R\$ 5,136.46, Health R\$ 23,029.66, Logistics R\$ 3,970.56, Educational R\$ 5,769.01 and Shopping Mall R\$ 6.086,60

Vacancy

Physical 0.46% and Financial 0.42%

Base date: 02/27/2026

*Excludes tenants of Shopping São Luís properties

TRXF11 Signs Purchase and Sale Agreement for the Acquisition of a Logistics Warehouse Leased to Shopee in Londrina/PR



On February 13, the Fund announced the **acquisition and development of a logistics warehouse leased to Shopee in Londrina/PR for R\$ 135,502,736.84 (BRL)**. The property will be built with **AAA construction standards** and will have a **GLA of 33,007.07 m²**.

The **atypical lease agreement, with a 10-year term**, will begin upon delivery of the property to Shopee, which is expected to occur by July 2027.

This transaction will generate a **yield on cost of 9.5% per year** during the construction period and, after the property is delivered, is expected to generate a **cap rate of 9.5% per year**.

Growth in Average Trading Volume and Liquidity



The financial trading volume in February totaled **R\$ 465,397,331.68 (BRL)**, which corresponds to an **average daily volume of R\$ 25.85 million (BRL)**.

Therefore, TRXF11 currently stands not only as one of the largest and most diversified REITs on B3, but also as **one of the most liquid**.

Monthly Distribution



The REIT distributed **R\$ 0.93 (BRL) per share**, representing a **monthly dividend yield of 1.00% or 12.00% on an annualized basis**, calculated over the market price of **R\$ 92.96**.

The payment will be made on **March 13, 2026**, to investors holding shares on February 27, 2026.

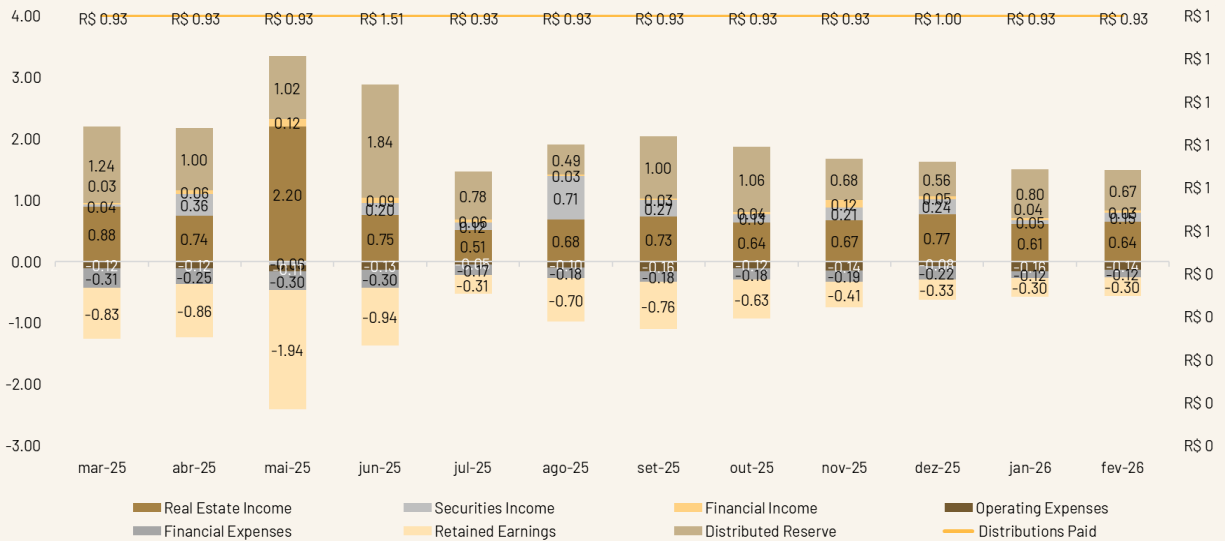
STATEMENT OF OPERATIONS (R\$ - BRL)

Accounting Entry	September/25	October/25	November/25	December/25	January/26	February/26	Six-Month Cumulative	Trailing 12 Months
Rental Income	23,720,723.33	20,714,543.05	21,778,979.20	25,067,542.79	38,131,170.93	40,206,224.63	78,337,395.56	299,865,338.44
Indirect Property Income	9,723,545.00	9,722,169.60	5,947,513.60	24,090,280.50	39,227,493.46	22,966,209.63	62,193,703.09	137,641,263.59
Total Property Income	33,444,268.33	30,436,712.65	27,726,492.80	49,157,823.29	77,358,664.39	63,172,434.26	140,531,098.65	437,506,602.03
Securities Income	8,699,008.49	4,205,945.49	6,674,751.45	7,886,509.33	3,274,049.77	9,083,620.91	12,357,670.68	77,424,875.27
Interest Income	983,994.50	1,228,601.74	3,797,870.98	1,598,007.86	2,486,523.68	2,075,919.88	4,562,443.56	21,027,487.75
Total Revenues	43,127,271.32	35,871,259.88	38,199,115.23	58,642,340.48	83,119,237.84	74,331,975.05	157,451,212.90	535,958,965.05
Operating Expenses (-)	5,181,791.21	3,804,226.24	4,669,447.48	2,485,537.97	9,799,228.18	8,579,058.58	18,378,286.76	48,935,018.81
Interest Expenses (-)*	5,741,465.75	5,900,792.83	6,205,541.51	7,011,433.85	7,202,393.85	7,450,487.67	14,652,881.52	73,984,023.74
Total Expenses	10,923,256.96	9,705,019.07	10,874,988.99	9,496,971.82	17,001,622.03	16,029,546.25	33,031,168.28	122,919,042.55
Operating Income	32,204,014.36	26,166,240.81	27,324,126.24	49,145,368.66	66,117,615.81	58,302,428.80	124,420,044.62	413,039,922.50
Operating Profit per Share	0.99	0.81	0.84	1.51	1.06	0.93	1.99	6.62
Distribution	30,218,754.12	30,218,754.12	30,218,754.12	32,493,284.00	58,060,552.86	58,060,552.86	116,121,105.72	385,861,081.22
Distribution per Share	0.93	0.93	0.93	1.00	0.93	0.93	1.86	6.18
Dividend Yield	0.94%	0.92%	0.92%	1.02%	0.97%	1.00%	2.00%	12.70%
Total Accumulated Return	24,838,620.58	20,579,405.10	13,272,343.75	10,740,725.35	18,797,788.31	19,039,664.25	19,039,664.25	19,039,664.25
Accumulated Return per Share	0.76	0.63	0.41	0.33	0.30	0.30	0.30	0.30

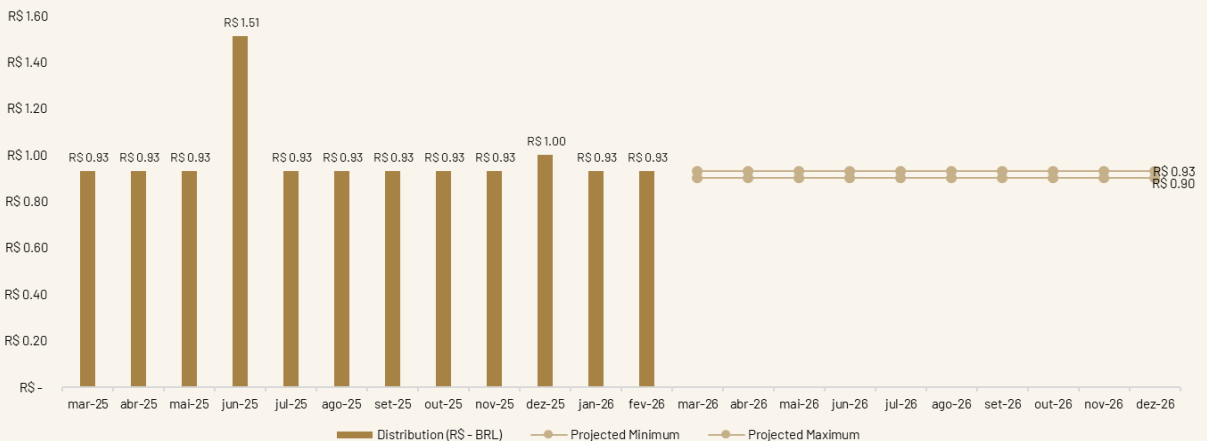
81.63%
Total Property Income
vs Total Revenues

*Refers to interest expense of securitizations.

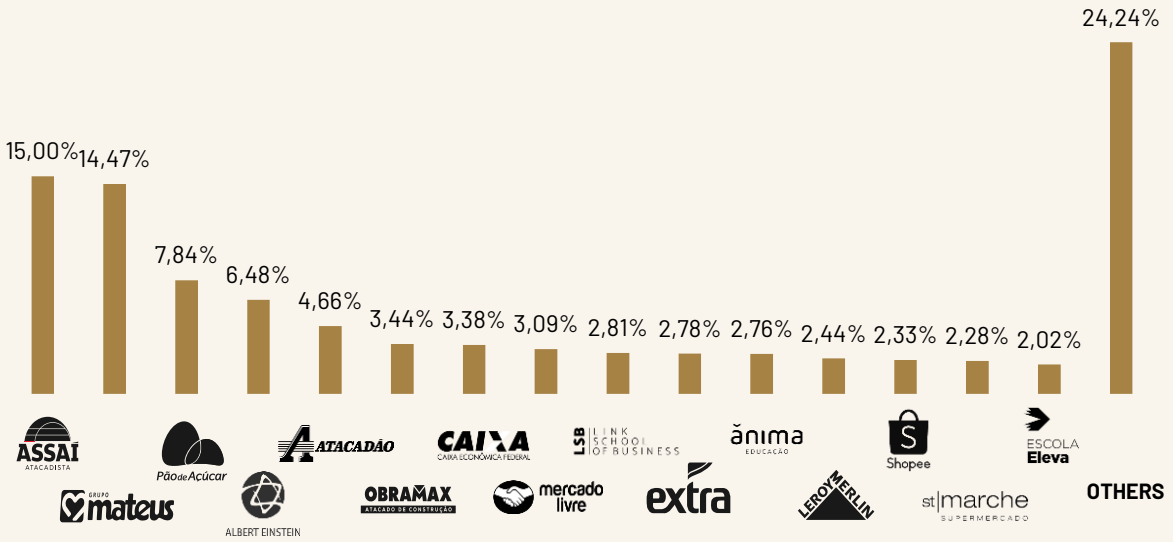
RESULTS (R\$/SHARE) – LAST 12 MONTHS



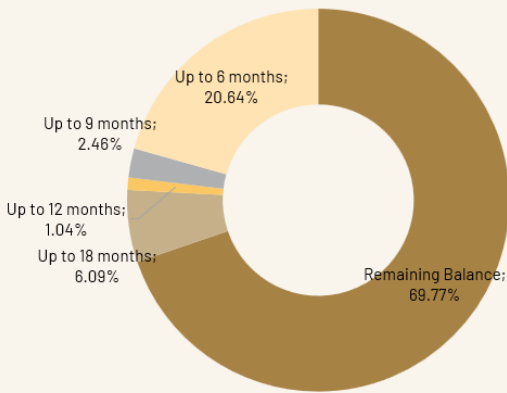
SHARE DISTRIBUTION HISTORY IN THE LAST 12 MONTHS AND GUIDANCE



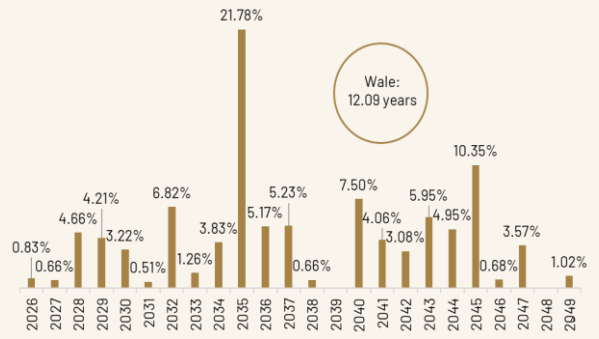
MONTHLY RENTAL INCOME PER TENANT



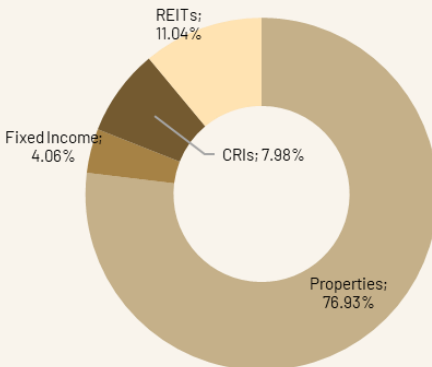
PENALTY + NOTICE PERIOD (% OF REVENUE)



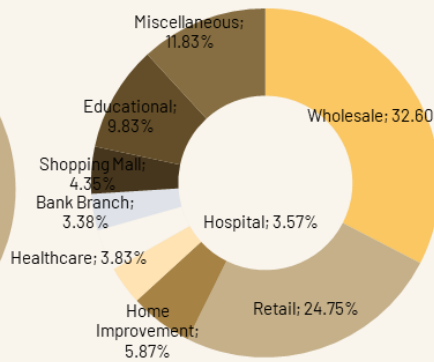
LEASE EXPIRATION SCHEDULE (% OF REVENUE)



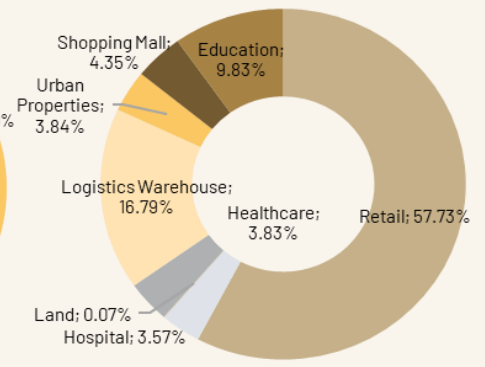
ALLOCATION OF RESOURCES (% OF NET ASSET VALUE)



BUSINESS SEGMENT (% INCOME)



PROPERTY PROFILE (% GLA)



Pão de Açúcar Supermarket – S. J. do Rio Preto/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



Ânima University – Canoas/RS



São Luís Shopping Mall – São Luís/MA



Logistics Warehouse – Cabreúva/SP



St. Marche Supermarket – São Paulo/SP



Eleva School – Rio de Janeiro/RJ



Extra Supermarket – Praia Grande/SP



Decathlon Store – Joinville/SC



Caixa Econômica Federal Branch – Curitiba/PR



Israelita Albert Einstein Hospital – São Paulo/SP*



*Property under construction

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