



trx

TRX REAL ESTATE REIT

TRXF11

INVESTOR | MARCH
REPORT | 2026



TRX Real Estate REIT TRXF11 – 03/2026

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





Number of Emissions

12

Number of Shareholders

270,233

Market Price

R\$ 91.83 (BRL)

Equity Value per Share

R\$ 99.98 (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\$ 22.94 million (BRL)

Market Value

R\$ 5,733,011,364.66 (BRL)

Equity Value

R\$ 6,241,874,154.24 (BRL)

Monthly and Annualized Dividend Yield

1.01% / 12.15%

Number of Tenants

382*

Land Area

2,639,782.76 m²

Revenue by Contract Type

Atypical 69.77% and Typical 30.23%

Wale

12.01 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: 03/31/2026

TRXF11 Signs Purchase and Sale Agreement for the Acquisition of Office Floors at “O Parque” Complex Leased to Hospital Sírio-Libanês under a Built-to-Suit Structure



On March 19, the REIT announced the acquisition of office floors leased to Hospital Sírio-Libanês, located in São Paulo, Brazil, for a total amount of R\$ 328,436,510.42.

The transaction stands out for the strength of the lease agreement, the prime location of the property, and the high construction quality of the complex, which has been recognized with the Master Real Estate Award.

In addition, this acquisition marks Hospital Sírio-Libanês entry into the REIT's tenant portfolio and adds 10,051.27 sqm of Gross Leasable Area to the portfolio. The transaction presents an average cap rate of 8.00% per year.

Paulo Tilkian joins TRX as Portfolio Manager of the Shopping Center Strategy



This month, we further elevated our management platform with the arrival of Paulo Tilkian at TRX. With an 11-year professional track record at Iguatemi, one of Brazil's leading shopping center companies, he brings invaluable experience in shopping center development and operational management.

Paulo now assumes the role of executive in charge of TRX's Shopping Center investment strategy

Monthly Distribution



The REIT declared a monthly distribution of R\$ 0.93 per share, representing a monthly dividend yield of 1.0%, or 12.15% on an annualized basis, based on the market share price of R\$ 91.83.

The payment will be made on April 15, 2026, to investors holding shares as of March 31, 2026.

STATEMENT OF OPERATIONS (R\$ - BRL)

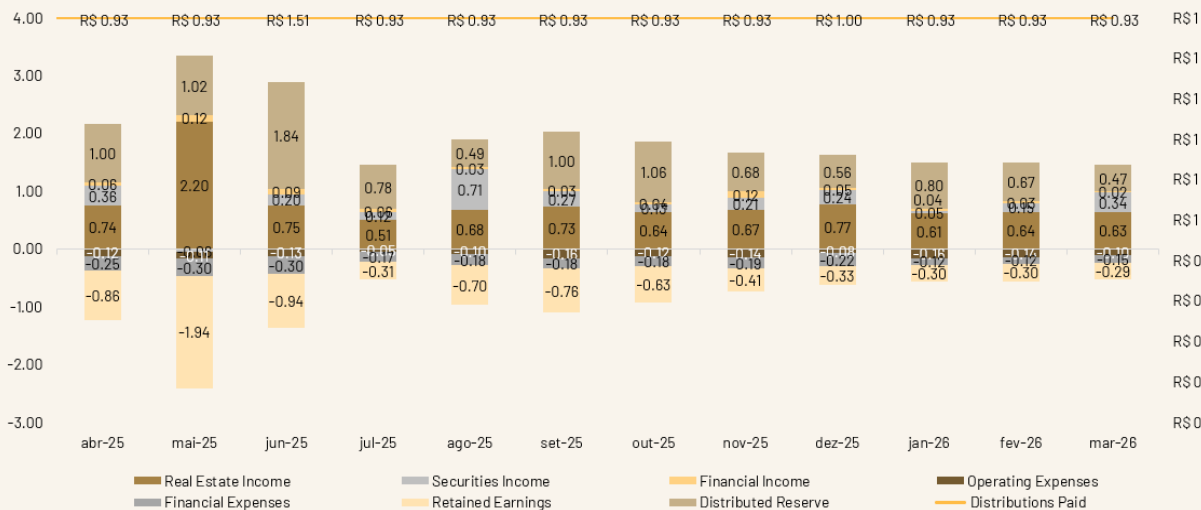
Accounting Entry	October/25	November/25	December/25	January/26	February/26	March/26	Six-Month Cumulative	Trailing 12 Months
Rental Income	20,714,543.05	21,778,979.20	25,067,542.79	38,131,170.93	40,206,224.63	39,586,996.69	117,924,392.25	321,765,958.74
Indirect Property Income	9,722,169.60	5,947,513.60	24,090,280.50	39,227,493.46	22,966,209.63	10,018,347.61	72,212,050.70	144,260,241.20
Total Property Income	30,436,712.65	27,726,492.80	49,157,823.29	77,358,664.39	63,172,434.28	49,605,344.30	190,136,442.95	466,026,199.94
Securities Income	4,205,945.49	6,674,751.45	7,886,509.33	3,274,049.77	9,083,620.91	21,531,093.24	33,888,763.92	98,126,434.86
Interest Income	1,228,601.74	3,797,870.98	1,598,007.86	2,486,523.68	2,075,919.88	1,064,943.60	5,627,387.16	21,507,933.25
Total Revenues	35,871,259.88	38,199,115.23	58,642,340.48	83,119,237.84	74,331,975.05	72,201,381.14	229,652,594.04	585,660,588.06
Operating Expenses (-)	3,804,226.24	4,669,447.48	2,485,537.97	9,799,228.18	8,579,058.58	6,102,774.50	24,481,061.26	52,696,680.51
Interest Expenses (-)*	5,900,792.83	6,205,541.51	7,011,433.85	7,202,393.85	7,450,487.67	9,266,910.83	23,919,792.35	77,045,836.69
Total Expenses	9,705,019.07	10,874,988.99	9,496,971.82	17,001,822.03	16,029,546.25	15,369,685.33	48,400,853.61	129,742,517.20
Operating Income (EBTIDA proxy)	26,166,240.81	27,324,126.24	49,145,368.66	66,117,615.81	58,302,428.80	56,831,695.81	181,251,740.43	455,918,050.85
Operating Profit per Share	0.81	0.84	1.51	1.06	0.93	0.91	2.90	7.30
Distribution	30,218,754.12	30,218,754.12	32,493,284.00	58,060,552.86	58,060,552.86	58,060,552.86	174,181,658.58	425,288,560.49
Distribution per Share	0.93	0.93	1.00	0.93	0.93	0.93	2.79	6.81
Dividend Yield	0.92%	0.92%	1.02%	0.97%	1.00%	1.01%	3.04%	12.86%
Total Accumulated Return	20,579,405.10	13,272,343.75	10,740,725.35	18,797,788.31	19,039,664.25	17,810,807.20	17,810,807.20	17,810,807.20
Accumulated Return per Share	0.63	0.41	0.33	0.30	0.30	0.29	0.29	0.29

79.57%
Total Property Income
vs Total Revenues

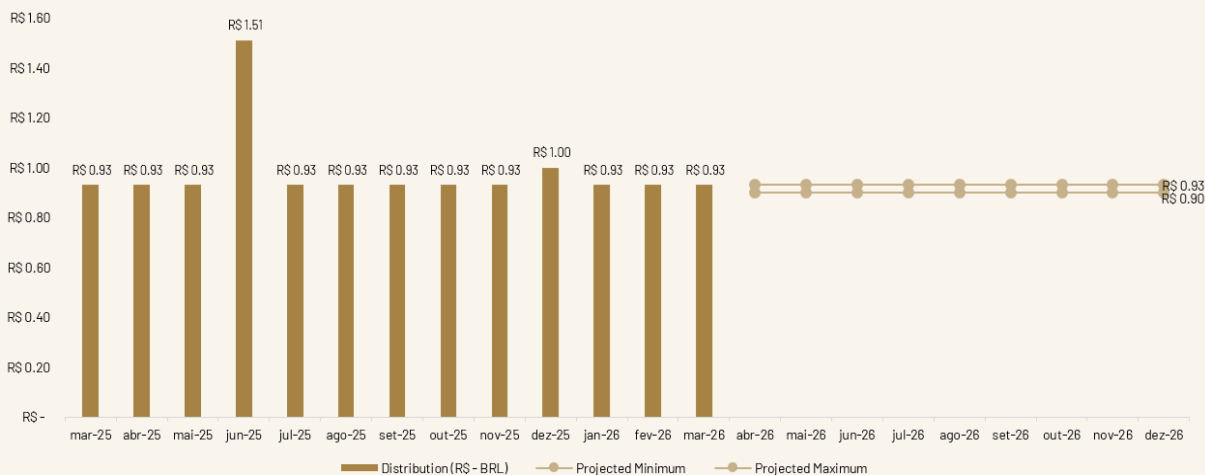
100.00%
Operating Income
(EBTIDA proxy) from
Real Estate

*Refers to interest expense of securitizations.

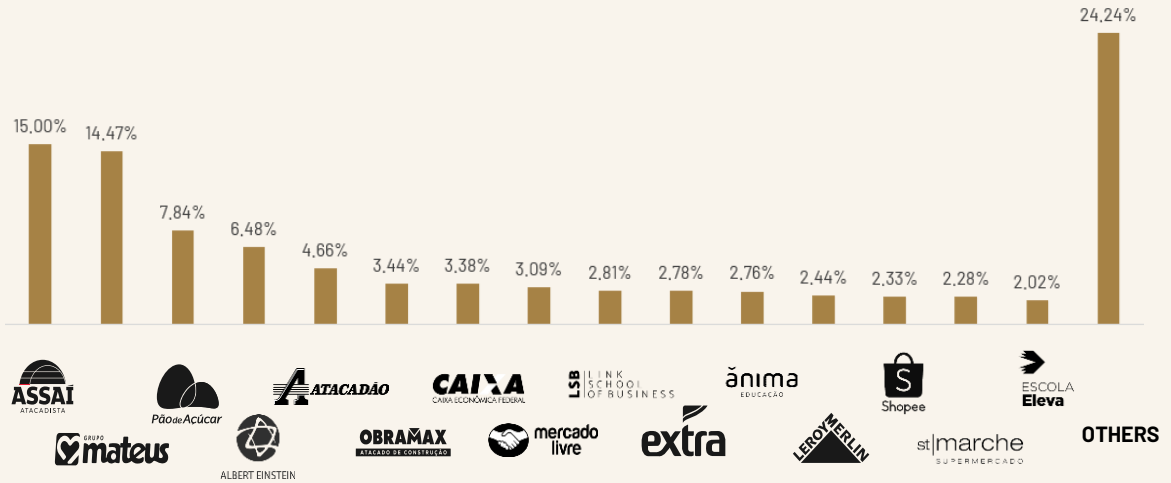
RESULTS (R\$/SHARE) – LAST 12 MONTHS



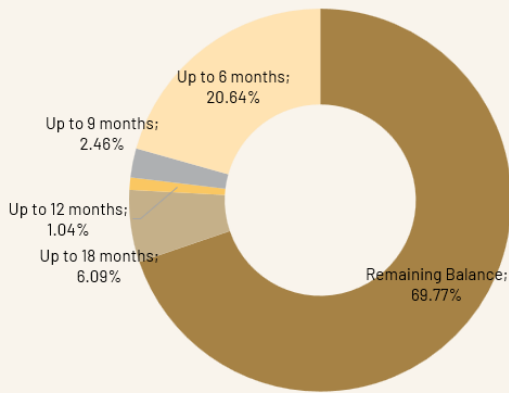
SHARE DISTRIBUTION HISTORY IN THE LAST 12 MONTHS AND GUIDANCE



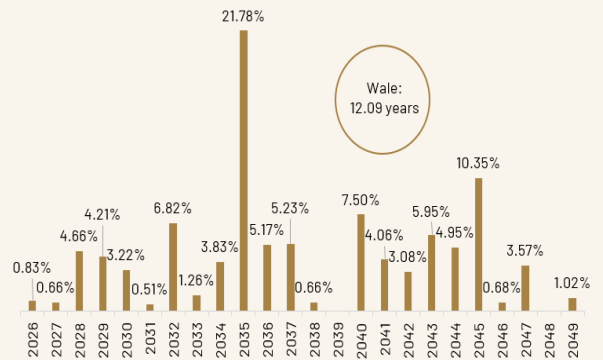
MONTHLY RENTAL INCOME PER TENANT



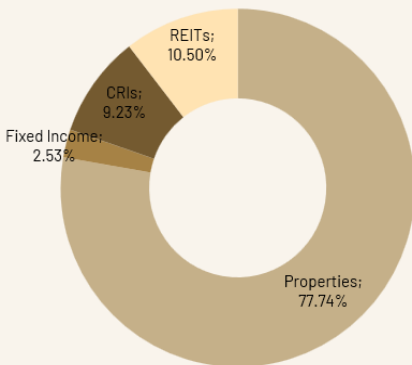
PENALTY + NOTICE PERIOD (% OF REVENUE)



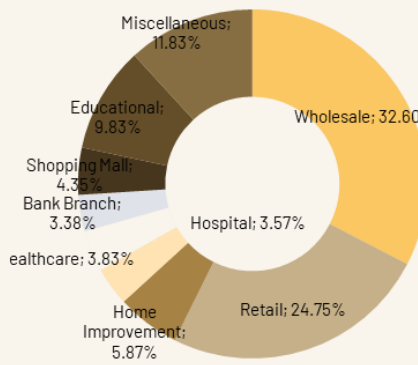
LEASE EXPIRATION SCHEDULE (% OF REVENUE)



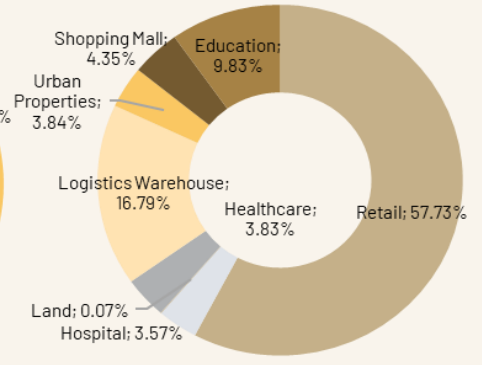
ALLOCATION OF RESOURCES (% OF NET ASSET VALUE)



BUSINESS SEGMENT (% INCOME)



PROPERTY PROFILE (% GLA)



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



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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