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RESOLUTION CAPITAL UCITS COMMON CONTRACTUAL FUND

An Open-Ended Umbrella Common Contractual Fund authorised by the Central Bank of Ireland (the "Central Bank") as an "Undertaking for Collective Investment in Transferable Securities" ("UCITS") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) ("UCITS Regulations").

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

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Resolution Capital UCITS Common Contractual Fund

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Resolution Capital UCITS Common Contractual Fund

Directory

Directors of the Manager
Tim Madigan* (Irish) (Resigned on 24 November 2025)
Keith Hazley*** (Irish)
James Allis*** (Irish)
Andrew Kehoe** (Irish)
Andrew Bates* (Irish)
Sarah Wallace*** (Irish)
Andrea Oman*** (Irish)
Grainne Dooley* (Irish) (Appointed on 24 November 2025)

*Independent Non-Executive Directors
**Executive Directors
***Non-Executive Directors

Distributor, Investment Manager and Promoter
Resolution Capital Limited
Suite 31.02, 20 Bond Street
Sydney
NSW 2000
Australia

Depositary
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Manager
Waystone Management Company (IE) Limited ("WMC")
35 Shelbourne Road
4th Floor, Ballsbridge
Dublin, D04 A4E0
Ireland

Administrator
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Secretary of the Manager
Waystone Centralised Services (IE) Limited
35 Shelbourne Road
4th Floor, Ballsbridge
Dublin, D04 A4E0
Ireland

Independent Auditors
PricewaterhouseCoopers
1 Spencer Dock
North Wall Quay
Dublin 1
Ireland

UK Facilities Agent
Waystone Financial Investments Limited
3rd Floor Central Square
29 Wellington Street
Leeds, LS1 4DL
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Irish Legal Advisers
Dillon Eustace
33 Sir John Rogerson's Quay
Dublin 2
Ireland

Resolution Capital UCITS Common Contractual Fund
35 Shelbourne Road
4th Floor, Ballsbridge
Dublin, D04 A4E0
Ireland

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Resolution Capital UCITS Common Contractual Fund

Background to the Common Contractual Fund

The following information is derived from and should be read in conjunction with the full text and definition section of the Resolution Capital UCITS Common Contractual Fund's Prospectus (the "Prospectus"). A copy of the Prospectus is available, free of charge from the Manager.

Resolution Capital UCITS Common Contractual Fund (the "CCF") is an open-ended umbrella common contractual fund constituted by a Deed of Constitution governed by the laws of Ireland.

The CCF was constituted on 29 October 2015 by the Deed of Constitution entered into by Waystone Management Company (IE) Limited (the "Manager") and State Street Custodial Services (Ireland) Limited (the "Depositary"). As such, the CCF is not an incorporated entity and does not have a separate legal personality. Instead, it is simply a description of a form of undivided co-ownership by contractual arrangement whereby persons who acquire units and become legal unitholders in the CCF, will have co-ownership rights to the property of the relevant sub-fund of the CCF and the income that is derived from such property.

The CCF is authorised and regulated by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026 (collectively the "UCITS Regulations").

The CCF is structured as an umbrella common contractual fund. Units representing interests in different sub-funds may be issued from time to time by the Directors of the Manager. Units of more than one class may be issued in relation to a sub-fund. All units of each class will rank *pari passu* as provided for in the relevant supplement to the Prospectus.

As an umbrella CCF with segregated liability between its sub-funds, the Directors of the Manager may create different sub-funds from time to time. At present, the CCF has one active sub-fund, the Resolution Capital Global Property Securities CCF (the "Sub-Fund"), which has six classes of units, namely Class A (USD), Class C (GBP Hedged), Class G (CAD), Class H (CAD), Class I (USD) and Class J (USD) currently in issue. The Sub-Fund commenced trading on 3 December 2015. All Unit classes are accumulating and unhedged unless otherwise stated.

The base currency of the CCF and the functional currency of the Sub-Fund is US Dollar ("USD").

Investment Objectives and Policies
Please refer to the relevant supplement to the Prospectus for the full objectives and policies.

Resolution Capital Global Property Securities CCF
The investment objective of the Sub-Fund is to achieve an annual total return that exceeds the total return of the FTSE EPRA/NAREIT Developed Index NET TRI (the "Benchmark") after fees measured on a rolling three year basis.

The Sub-Fund will primarily invest in global listed real estate investment trusts ("REITs") and property related equity securities (i.e. equity securities which derive a significant portion of their revenue from property related activities) listed on key exchanges globally (hereinafter referred to as equities). The Sub-Fund's investments provide exposure to a range of underlying property types from around the world including office buildings, shopping centres, industrial warehouses, residential communities, hotels, self-storage, data centres and towers, and healthcare facilities. While the Sub-Fund will invest in equities that derive most of their returns from rental income, the Sub-Fund may also have exposure to companies which undertake activities such as real estate development, real estate construction, contracting and funds management activities.

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Resolution Capital UCITS Common Contractual Fund

Background to the Common Contractual Fund (continued)

Net Asset Value and Valuation of Assets
The Net Asset Value ("NAV") of a sub-fund is calculated by the Administrator as at the Valuation Point for each Dealing Day by valuing the assets of the sub-fund and deducting therefrom the liabilities of the sub-fund. The NAV of a sub-fund divided by the number of units of the relevant sub-fund in issue as at the relevant Valuation Point (where the resulting figure is rounded to four decimal places) is equal to the NAV of a unit of the relevant sub-fund. Where there is more than one class in issue in a sub-fund, the NAV per unit of the relevant class is calculated by determining that proportion of the NAV of the relevant sub-fund which is attributable to the relevant class at the Valuation Point, and by dividing this sum by the total number of units of the relevant class in issue at the relevant Valuation Point (which is set out in the supplement to the Prospectus for the relevant sub-fund). The price at which units of any class will be issued or redeemed on a Dealing Day, after the initial issue, is based on the NAV per unit or NAV per unit of a relevant class (where there is more than one class in issue in a sub-fund).

Gross Income Policy
The Manager may, if it thinks fit, pay the Gross Income (as defined in the Prospectus of the CCF) of a sub-fund to unitholders of that sub-fund who are registered in the register of unitholders as of the Gross Income Date, as defined in the Prospectus, on a pro rata basis.

It is not currently the Manager's intention to make any such payments.

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Resolution Capital UCITS Common Contractual Fund

Statement of Manager's Responsibilities

The Manager is responsible for preparing the CCF's annual report and financial statements in accordance with applicable Irish law and International Financial Reporting Standards ("IFRS"), as adopted by the European Union.

The financial statements are required by law to give a true and fair view of the state of affairs of the CCF and of the profit or loss of the CCF for that financial year.

In preparing these financial statements, the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CCF will continue in business.

The Manager is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the CCF and enable it to ensure that the financial statements are prepared in accordance with IFRS as adopted by the European Union, and comply with the provisions of the Deed of Constitution and Irish Statute comprising the UCITS Regulations. In this regard, the Manager has appointed State Street Fund Services (Ireland) Limited as Administrator. The Manager is also responsible for safeguarding the assets of the CCF. In this regard it has entrusted the assets of the CCF to the Depositary. The Manager has appointed State Street Custodial Services (Ireland) Limited as Depositary. The Manager has a general responsibility for taking such steps as are reasonably open to it to prevent and detect fraud and other irregularities.

The financial statements are published at www.rescap.com. The Investment Manager is responsible for the maintenance and integrity of the website as far as it relates to the publication of the financial statements of the CCF. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Dealings with Connected Parties

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026* (the "Central Bank UCITS Regulations") state that "A responsible person shall ensure that any transaction between a UCITS and a connected party is conducted a) at arm's length; and b) in the best interest of the unitholders of the UCITS".

As required under the Central Bank UCITS Regulations, the Manager, as the responsible person, is satisfied that (a) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Central Bank UCITS Regulations are applied to all transactions with a connected party; and (b) all transactions with connected parties that were entered into during the financial year complied with the obligations that are prescribed by the Central Bank UCITS Regulations.

**During the period, transactions with connected parties were conducted in accordance with the requirements applicable at the time under Regulations 42 and 43 of the Central Bank UCITS Regulations 2019, including that such transactions were conducted at arm's length and in the best interests of shareholders. With effect from 10 July 2026, the 2019 Regulations were repealed and replaced by the Central Bank UCITS Regulations 2026. The corresponding requirements are now set out in Regulations 45 and 46 and apply to transactions involving an expanded definition of connected parties.*

On behalf of the Board of the Manager

Signed by:
Andrew Bates
7B4D8FCB20BB480...
Director

Signed by:
Andrea Oman
F263136B028E461...
Director

29 October 2026

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Resolution Capital UCITS Common Contractual Fund

Report of the Depositary to the Unitholders

We have enquired into the conduct of the Manager in respect of Resolution Capital UCITS Common Contractual Fund ('the CCF') for the financial year ended 30 June 2026, in our capacity as Depositary to the CCF.

This report including the opinion has been prepared for and solely for the unitholders in the CCF, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ('the UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Manager in each annual accounting period and report thereon to the unitholders.

Our report shall state whether, in our opinion, the CCF has been managed in that period in accordance with the provisions of the CCF's Deed of Constitution and the UCITS Regulations. It is the overall responsibility of the Manager to comply with these provisions. If the Manager has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary's Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the CCF has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Deed of Constitution and the appropriate regulations and (ii) otherwise in accordance with the CCF's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the CCF has been managed during the year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Manager and the Depositary by the Deed of Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026 ('the Central Bank UCITS Regulations'); and

(ii) otherwise in accordance with the provisions of the Deed of Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland
29 October 2026

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Resolution Capital UCITS Common Contractual Fund

Investment Manager's Report for Resolution Capital UCITS Common Contractual Fund for the financial year ended 30 June 2026

The Resolution Capital Global Property Securities CCF (the "Sub-Fund") launched on 3 December 2015 and is a sub-fund of Resolution Capital UCITS Common Contractual Fund (the "CCF"). The Sub-Fund invests in listed global real estate securities and aims to provide income and capital growth and generate an annual total return that exceeds the FTSE EPRA/NAREIT Developed Index Net TRI on a rolling three year basis. The base currency of the Sub-Fund is US Dollar (USD).

Sub-Fund Performance

The Class A (USD) Accumulating unit class was launched on 3 December 2015. The table below outlines the net returns for the Class A (USD) Accumulating unit class, as at 30 June 2026.

	1 Year %	2 Years p.a. %	3 Years p.a. %	5 Years p.a. %	10 Years p.a. %	Since Inception p.a.* %
Class Return (After Fees)^	16.5	13.0	10.8	2.5	4.6	5.0
Benchmark Return	13.3	12.2	9.6	1.7	3.3	4.1
Value Added (After Fees)	***3.2***	***0.8***	***1.2***	***0.8***	***1.3***	***0.9***

Benchmark is the FTSE EPRA/NAREIT Developed Index USD Net TRI.
^Returns are shown net of Sub-Fund fees and before taxes (other than withholding tax).
*Inception date: 3 December 2015.

The Class C (GBP Hedged) Accumulating unit class was launched on 25 March 2021. The table below outlines the net returns for the Class C (GBP Hedged) Accumulating unit class as at 30 June 2026.

	1 Year %	2 Years p.a. %	3 Years p.a. %	5 Years p.a. %	Since Inception p.a.* %
Class Return (After Fees)^	16.9	13.0	10.8	2.2	3.9
Benchmark Return	15.0	12.1	10.0	2.6	4.3
Value Added (After Fees)	***1.9***	***0.9***	***0.8***	***-0.4***	***-0.4***

Benchmark is the FTSE EPRA/NAREIT Developed Index GBP Hedged Net TRI.
^Returns are shown net of Sub-Fund fees and before taxes (other than withholding tax).
*Inception date: 25 March 2021.

The Class G (CAD) Accumulating unit class was launched on 19 July 2017. The table below outlines the net returns for the Class G (CAD) Accumulating unit class as at 30 June 2026.

	1 Year %	2 Years p.a. %	3 Years p.a. %	5 Years p.a. %	Since Inception p.a.* %
Class Return (After Fees)^	22.1	15.8	14.0	6.0	6.6
Benchmark Return	17.8	14.3	12.2	4.5	4.9
Value Added (After Fees)	***4.3***	***1.5***	***1.8***	***1.5***	***1.7***

Benchmark is the FTSE EPRA/NAREIT Developed Index CAD Net TRI.
^Returns are shown net of Sub-Fund fees and before taxes (other than withholding tax).
*Inception date: 19 July 2017.

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Resolution Capital UCITS Common Contractual Fund

Investment Manager's Report for Resolution Capital UCITS Common Contractual Fund for the financial year ended 30 June 2026 (continued)

The Class H (CAD) Accumulating unit class was launched on 18 April 2018. The table below outlines the net returns for the Class H (CAD) Accumulating unit class as at 30 June 2026.

	1 Year %	2 Years p.a. %	3 Years p.a. %	5 Years p.a. %	Since Inception p.a.* %
Class Return (After Fees)^	21.8	15.5	13.7	5.7	6.5
Benchmark Return	17.8	14.3	12.2	4.5	5.3
Value Added (After Fees)	***4.0***	***1.2***	***1.5***	***1.2***	***1.2***

Benchmark is the FTSE EPRA/NAREIT Developed Index CAD Net TRI.
^Returns are shown net of Sub-Fund fees and before taxes (other than withholding tax).
*Inception date: 18 April 2018.

The Class I (USD) Accumulating unit class was launched on 23 September 2019. The table below outlines the net returns for the Class I (USD) Accumulating unit class as at 30 June 2026.

	1 Year %	2 Years p.a. %	3 Years p.a. %	5 Years p.a. %	Since Inception p.a.* %
Class Return (After Fees)^	16.5	13.0	10.7	2.5	3.5
Benchmark Return	13.3	12.2	9.6	1.7	2.4
Value Added (After Fees)	***3.2***	***0.8***	***1.1***	***0.8***	***1.1***

Benchmark is the FTSE EPRA/NAREIT Developed Index USD Net TRI.
^Returns are shown net of Sub-Fund fees and before taxes (other than withholding tax).
*Inception date: 23 September 2019.

The Class J (USD) Accumulating unit class was launched on 2 September 2021. The table below outlines the net returns for the Class J (USD) Accumulating unit class as at 30 June 2026.

	1 Year %	2 Years p.a. %	3 Years p.a. %	Since Inception p.a.* %
Class Return (After Fees)^	17.2	13.7	11.4	1.6
Benchmark Return	13.3	12.2	9.6	0.4
Value Added (After Fees)	***3.9***	***1.5***	***1.8***	***1.2***

Benchmark is the FTSE EPRA/NAREIT Developed Index USD Net TRI.
^Returns are shown net of Sub-Fund fees and before taxes (other than withholding tax).
* Inception date: 2 September 2021.

General Market Overview

For the 12 months to 30 June 2026, the FTSE EPRA Nareit Developed Index returned 13.3 % on a total return basis in USD. It was a solidly positive year for global listed real estate, though the sector lagged broader equities.

REITs have benefited from stable operating fundamentals, inflation-linked revenue, and dividend yields near 4%, all against a backdrop of low new-supply pipelines.

It was a year where the REITs experienced a re-rating off deeply discounted valuations, powered by the shift to monetary easing and a defensive rotation into the sector - with healthcare, data centres and a recovering office sector, plus APAC and UK M&A contributing to returns.

Detailed Sub-Fund Performance

The Sub-Fund (Class A) outperformed the benchmark for the 12 months to 30 June 2026 delivering 16.5% (post fees) versus the benchmark with 13.3%.

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Investment Manager's Report for Resolution Capital UCITS Common Contractual Fund for the financial year ended 30 June 2026 (continued)

Detailed Sub-Fund Performance (continued)

From a sector perspective the overweight to the US healthcare sector was the largest contributor to performance. This was concentrated in US healthcare REIT, Welltower (WELL) which has significant exposure to US seniors housing. An overweight to the retail sector also contributed given the sector is benefiting from strong tenant demand and low supply levels.

The key detractor to performance for the period was an overweight to UK and European self-storage which have been impacted by weaker macro-economic conditions in those markets.

Outlook

The Sub-Fund portfolio is weighted toward needs-based and flexible space owned and operated by some of the most outstanding managers in the commercial real estate industry with little need for additional capital.

Despite high CRE occupancy in most real estate sectors, there is limited new development taking place. This is an outcome of the significant increase in construction costs, investors' caution about future tenant demand levels, and increased competition for capital. Bottom line hurdle rates have increased, suggesting to some degree the sector is being priced conservatively.

Crucially, we believe REITs are on average still valued at or close to building replacement costs, i.e. intrinsic value, which provides additional support for the sector.

Resolution Capital Limited

11 August 2026

Independent auditors' report to the unitholders of the sub-fund of Resolution Capital UCITS Common Contractual Fund

Report on the audit of the financial statements

Opinion

In our opinion, Resolution Capital UCITS Common Contractual Fund's financial statements:

- give a true and fair view of the sub-fund's assets, liabilities and financial position as at 30 June 2026 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements (the "Annual Report"), which comprise:

- the Statement of Financial Position as at 30 June 2026;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders for the year then ended;
- the Schedule of Investments as at 30 June 2026; and
- the notes to the financial statements, which include a description of the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the common contractual fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ability of the sub-fund to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the manager's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the ability of the sub-fund to continue as a going concern.

Our responsibilities and the responsibilities of the manager with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The manager is responsible for the other information. Our

opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Responsibilities for the financial statements and the audit

Responsibilities of the manager for the financial statements

As explained more fully in the Statement of Manager's Responsibilities set out on page 5, the manager is responsible for the preparation of the financial statements in accordance with the applicable framework giving a true and fair view.

The manager is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the manager is responsible for assessing the ability of the sub-fund to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the manager intends to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for the unitholders of the sub-fund as a body in accordance with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
Dublin
30 October 2026

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Resolution Capital UCITS Common Contractual Fund

Resolution Capital Global Property Securities CCF

Schedule of Investments as at 30 June 2026

Number of Shares		Fair Value USD	% of Net Assets
	Transferable Securities (97.84%) (30 June 2025: 97.72%)		
	Equities (97.84%) (30 June 2025: 97.72%)		
	Australia (5.39%) (30 June 2025: 6.11%)		
1,378,214	Goodman Group	29,704,451	2.72
1,042,099	NEXTDC	10,519,431	0.96
4,633,359	Scentre Group	12,382,519	1.14
3,477,386	Vicinity	6,211,527	0.57
		58,817,928	**5.39**
	Belgium (1.82%) (30 June 2025: 1.45%)		
788,449	Warehouses De Pauw	19,873,451	1.82
		19,873,451	**1.82**
	Canada (2.73%) (30 June 2025: Nil)		
1,886,212	Chartwell Retirement Residences	29,724,547	2.73
		29,724,547	**2.73**
	Finland (Nil) (30 June 2025: 0.33%)		
	France (3.75%) (30 June 2025: 5.71%)		
349,581	Unibail-Rodamco-Westfield	40,921,728	3.75
		40,921,728	**3.75**
	Germany (2.39%) (30 June 2025: 2.38%)		
1,616,147	TAG Immobilien	26,055,659	2.39
		26,055,659	**2.39**
	Guernsey (1.22%) (30 June 2025: 2.87%)		
122,756	Shurgard Self Storage	3,590,681	0.33
7,576,967	Sirius Real Estate	9,718,802	0.89
		13,309,483	**1.22**
	Hong Kong (2.35%) (30 June 2025: 2.89%)		
1,793,324	Sun Hung Kai Properties	25,678,202	2.35
		25,678,202	**2.35**
	Japan (4.45%) (30 June 2025: 6.74%)		
2,573,074	Mitsui Fudosan	23,721,750	2.18
1,076,987	Sumitomo Realty & Development	24,779,411	2.27
		48,501,161	**4.45**
	Singapore (0.26%) (30 June 2025: 1.62%)		
1,551,254	CapitaLand Integrated Commercial Trust	2,841,717	0.26
		2,841,717	**0.26**
	Spain (1.46%) (30 June 2025: 0.25%)		
907,156	Merlin Properties Socimi	15,900,161	1.46
		15,900,161	**1.46**
	United Kingdom (7.79%) (30 June 2025: 12.74%)		
1,815,132	Big Yellow Group	21,729,328	1.99
1,128,162	British Land	6,189,319	0.57
1,304,470	Hammerson	6,398,702	0.59
2,545,560	Land Securities Group	21,981,392	2.02
2,164,271	Segro	25,125,217	2.30
1,926,956	Shaftesbury Capital	3,529,851	0.32
		84,953,809	**7.79**

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Resolution Capital UCITS Common Contractual Fund

Resolution Capital Global Property Securities CCF

Schedule of Investments as at 30 June 2026 (continued)

Number of Shares		Fair Value USD	% of Net Assets
	Transferable Securities (97.84%) (30 June 2025: 97.72%) (continued)		
	Equities (97.84%) (30 June 2025: 97.72%) (continued)		
	United States (64.23%) (30 June 2025: 54.63%)		
89,782	Camden Property Trust	10,279,141	0.94
243,507	Digital Realty Trust	43,728,987	4.01
77,049	Equinix	80,315,107	7.36
338,768	Equity LifeStyle Properties	21,833,598	2.00
470,306	Equity Residential	31,947,887	2.93
139,454	Essex Property Trust	40,663,392	3.73
254,379	Extra Space Storage	36,961,269	3.39
431,519	Federal Realty Investment Trust	53,266,704	4.88
1,634,299	Healthcare Realty Trust	32,963,811	3.02
209,130	Host Hotels & Resorts	4,958,472	0.45
297,990	Invitation Homes	9,002,278	0.83
282,316	Janus Living	8,113,762	0.74
243,100	Kilroy Realty	9,108,957	0.84
253,304	Kimco Realty	6,421,256	0.59
736,434	Macerich	18,550,772	1.70
229,265	Prologis	31,058,530	2.85
172,116	Simon Property Group	38,493,743	3.53
137,401	Terreno Realty	8,899,463	0.82
579,508	Urban Edge Properties	13,259,143	1.22
526,832	Ventas	46,782,682	4.29
1,275,661	Vornado Realty Trust	50,133,477	4.60
456,878	Welltower	103,697,599	9.51
		700,440,030	**64.23**
	Total Equities	**1,067,017,876**	**97.84**
	Total Transferable Securities	**1,067,017,876**	**97.84**

Forward foreign exchange contracts: ((0.04)%) (30 June 2025: 0.08%)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised gain/(loss) USD	% of Net Assets
06/08/2026	State Street Bank	GBP38,248,049	USD50,588,055	144,967	0.02
03/07/2026	State Street Bank	USD2,019,215	GBP1,501,237	27,901	0.00
03/07/2026	State Street Bank	USD1,974,892	GBP1,476,844	15,934	0.00
03/07/2026	State Street Bank	GBP1,709,764	USD2,260,418	7,496	0.00
03/07/2026	State Street Bank	USD305,578	GBP226,922	4,577	0.00
06/08/2026	State Street Bank	USD782,094	GBP589,640	(17)	0.00
03/07/2026	State Street Bank	GBP39,153,301	USD52,627,322	(692,485)	(0.06)
Unrealised gain on forward foreign exchange contracts				**200,875**	**0.02**
Unrealised loss on forward foreign exchange contracts				**(692,502)**	**(0.06)**
Net unrealised loss on forward foreign exchange contracts				**(491,627)**	**(0.04)**

Total Investments (97.80%) (30 June 2025: 97.80%)	1,066,526,249	97.80
Cash at bank (1.67%) (30 June 2025: 2.89%)	18,338,713	1.67
Other Net Assets (0.53%) (30 June 2025: ((0.69)%)	5,755,458	0.53
Net Assets Attributable to Redeemable Participating Unitholders	**1,090,620,420**	**100.00**

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Resolution Capital UCITS Common Contractual Fund

Resolution Capital Global Property Securities CCF

Schedule of Investments as at 30 June 2026 (continued)

Analysis of Total Assets (unaudited)	**% of Total Assets**
Transferable securities admitted to an official stock exchange listing	97.03
Over-the-counter financial derivative instruments	0.02
Other assets	2.95
	100.00

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Resolution Capital UCITS Common Contractual Fund

Statement of Financial Position

As at 30 June 2026

Resolution Capital Global Property Securities CCF

	Notes	As at 30 June 2026 USD	As at 30 June 2025 USD
Assets			
Financial assets at fair value through profit or loss:			
Investments in transferable securities	8	1,067,017,876	1,110,014,021
Forward foreign exchange contracts	8	200,875	1,139,689
Cash at bank	6	18,338,713	32,876,716
Debtors – amounts falling due within one year:			
Dividends receivable		2,745,679	3,764,108
Receivable for investments sold		782,676	4,701,940
Receivable for fund units issued		10,576,415	-
Total Assets		**1,099,662,234**	**1,152,496,474**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Forward foreign exchange contracts	8	(692,502)	(178,481)
Creditors – amounts falling due within one year:			
Payable for investments purchased		(2,680,681)	(1,352,109)
Payable for fund units redeemed		(3,153,250)	(12,270,940)
Manager fees payable	4	(18,781)	(69,247)
Investment Manager fees payable	4	(2,106,975)	(2,085,581)
Administration fees payable	4	(91,573)	(163,745)
Depositary fees payable	4	(29,016)	(108,540)
Transfer agent fees payable	4	(97,777)	(78,017)
Audit fees payable		(20,358)	(28,060)
Legal fees payable		(10,455)	(4,623)
Other payables		(140,446)	(171,511)
Total Liabilities (excluding net assets attributable to redeemable participating unitholders)		**(9,041,814)**	**(16,510,854)**
Net Assets Attributable to Redeemable Participating Unitholders	5	**1,090,620,420**	**1,135,985,620**

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of the Manager

Signed by:
Andrew Bates
7B4D8FCB20BB480...
Director

Signed by:
Andrea Oman
F863136B028E461...
Director

Date: 29 October 2026

Docusign Envelope ID: 01DA50DC-6028-8905-8166-89353469163D

Resolution Capital UCITS Common Contractual Fund

Statement of Comprehensive Income

For the financial year ended 30 June 2026

Resolution Capital Global Property Securities CCF

	Notes	For the financial year ended 30 June 2026 USD	For the financial year ended 30 June 2025 USD
Income			
Dividend income		35,282,140	36,649,415
Bank interest income		138,117	291,596
Miscellaneous income		808	5,944
Net realised gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		68,706,248	27,411,298
Net change in unrealised gains on financial assets and liabilities at fair value through profit or loss and foreign exchange		75,975,558	55,693,316
Total Net Income		**180,102,871**	**120,051,569**
Expenses			
Manager fees	4	(276,145)	(268,954)
Investment Manager fees	4	(8,284,778)	(8,223,594)
Administration fees	4	(404,946)	(421,116)
Depositary fees	4	(439,612)	(362,042)
Transfer agent fees	4	(48,841)	(83,416)
Audit fees		(20,807)	(21,274)
Legal fees		(5,833)	(5,468)
Other operating expenses		(149,489)	(190,952)
Total Operating Expenses		**(9,630,451)**	**(9,576,816)**
Finance Costs			
Bank interest expense		-	(1,085)
Profit for Financial Year Before Tax		**170,472,420**	**110,473,668**
Withholding tax	3	(6,099,618)	(6,242,797)
Profit for Financial Year After Tax		**164,372,802**	**104,230,871**
Increase in Net Assets Attributable to Redeemable Participating Unitholders Resulting from Operations		**164,372,802**	**104,230,871**

All amounts arose from continuing operations. There were no gains and losses other than those noted above.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of the Manager

Signed by:
Andrew Bates
7E4D8F6B30BB480...
Director

Signed by:
Andrea Oman
1D63426B028E461...
Director

Date: 29 October 2026

Docusign Envelope ID: 01DA50DC-6028-8905-8166-89353469163D

Resolution Capital UCITS Common Contractual Fund

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders

For the financial year ended 30 June 2026

Resolution Capital Global Property Securities CCF

	Notes	For the financial year ended 30 June 2026 USD	For the financial year ended 30 June 2025 USD
Net Assets Attributable to Redeemable Participating Unitholders at beginning of financial year		1,135,985,620	950,235,457
Increase in Net Assets Attributable to Redeemable Participating Unitholders Resulting from Operations		164,372,802	104,230,871
Capital transactions			
Subscriptions	5	191,003,696	374,149,353
Redemptions	5	(400,741,698)	(292,630,061)
Net Assets Attributable to Redeemable Participating Unitholders at end of financial year		**1,090,620,420**	**1,135,985,620**

The accompanying notes form an integral part of these financial statements.

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Resolution Capital UCITS Common Contractual Fund

Statement of Cash Flows

For the financial year ended 30 June 2026

Resolution Capital Global Property Securities CCF

	For the financial year ended 30 June 2026 USD	For the financial year ended 30 June 2025 USD
Operating activities		
Increase in Net Assets Attributable to Redeemable Participating Unitholders Resulting from Operations	164,372,802	104,230,871
Adjustments for:		
Movement in financial assets at fair value through profit or loss	43,934,959	(196,516,442)
Movement in financial liabilities at fair value through profit or loss	514,021	(996,824)
Unrealised movement on foreign exchange	135,537	(9,468)
Operating cash flows before movements in working capital	**208,957,319**	**(93,291,863)**
Movement in operating receivables	4,937,693	7,090,825
Movement in operating payables	1,134,629	(12,972,232)
Net cash inflow/(outflow) in operating activities	**215,029,641**	**(99,173,270)**
Financing activities		
Proceeds from subscriptions*	180,427,281	267,095,645
Payment of redemptions*	(409,859,388)	(173,718,756)
Net cash (used in)/received from financing activities	**(229,432,107)**	**93,376,889**
Net decrease in cash at bank	(14,402,466)	(5,796,381)
Cash at bank at the start of the year	32,876,716	38,663,629
Unrealised movement on foreign exchange	(135,537)	9,468
Cash at bank at the end of the year	**18,338,713**	**32,876,716**
Supplementary information		
Dividend received	30,200,951	29,088,770
Interest received	138,117	291,596
Interest paid	-	(1,085)

The accompanying notes form an integral part of these financial statements.

* Internal unit class transactions of USD Nil (30 June 2025: USD 107,713,117) that did not require the use of cash have been excluded.

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Notes to the Financial Statements

1. Material accounting policies

The material accounting policies applied in the preparation of these financial statements for the financial year ended 30 June 2026 are set out below.

(a) Basis of preparation
The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and certain provisions of the UCITS Regulations. The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS as adopted by the European Union requires the Manager to make certain accounting estimates and assumptions. Actual results may differ from those estimates and assumptions. It also requires the Directors of the Manager to exercise critical judgement in the process of applying the CCF's accounting policies. Critical accounting judgements are set forth in Note 2.

The Directors of the Manager believe that the CCF has adequate resources to continue in operation for the foreseeable future and that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as the Directors of the Manager are of the view that the CCF can continue in operational existence for twelve months from the date of approval of these financial statements ("the period of assessment"). The Directors of the Manager anticipate that the financial assets will continue to generate enough cash flows on an ongoing basis to meet the CCF's liabilities as they fall due.

(b) New standards, amendments and interpretations issued and effective for the financial year beginning 1 July 2025
There are no new standards, amendments or interpretations issued and effective for the financial year beginning 1 July 2025 that have a significant impact on the CCF's financial position, performance or disclosures in its financial statements.

(c) New standards, amendments and interpretations issued but not effective for the financial year beginning 1 July 2025 and not early adopted
IFRS 18 "Presentation and Disclosure in Financial Statements" was issued in April 2024 and applies to an annual reporting period beginning on or after 1 January 2027. IFRS 18 replaces IAS 1 "Presentation of Financial Statements". IFRS 18 aims to improve financial reporting by requiring additional defined subtotals in the statement of profit or loss, requiring disclosures about management-defined performance measures and adding new principles for grouping (aggregation and disaggregation) of information.

(d) Financial instruments
(i) Classification
Financial assets and liabilities at fair value through profit and loss or amortised cost:
Under IFRS 9 'Financial Instruments', the CCF classifies its investments as financial assets and liabilities at fair value through profit or loss.

Further categories of financial assets are measured at amortised cost and include receivables for dividends, receivable for investments sold and receivable for fund units issued. Financial liabilities that are not at fair value through profit or loss include payable for investments purchased, payable for fund units redeemed, accrued expenses and net assets attributable to redeemable participating unitholders, and are measured at amortised cost.

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Notes to the Financial Statements (continued)

1. Material accounting policies (continued)

(d) Financial instruments (continued)

(ii) Recognition and derecognition

The CCF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets is recognised using trade date accounting.

The CCF derecognises financial assets when the contractual rights to the cash flows from the financial asset expire or the CCF transfers substantially all the risks and rewards of ownership of the financial asset. A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Realised gains and losses on sales of investments are calculated based on the average cost of the investment and are recognised in ¨Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign exchange¨ in the Statement of Comprehensive Income in the period in which they arise.

(iii) Measurement

Financial assets and financial liabilities at fair value through profit or loss are recognised initially at fair value, with transaction costs recognised within the Statement of Comprehensive Income, as detailed in Note 1(j) “Transaction Costs” and Note 4. Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of these financial assets or financial liabilities are presented in the Statement of Comprehensive Income within “Net change in unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign exchange”. The financial assets or financial liabilities not at fair value through profit or loss are recognised initially at fair value and subsequently carried at amortised cost using the effective interest rate.

Financial liabilities arising from the redeemable participating units issued by the Sub-Fund are carried at the present value of the redemption amount representing the investors' right to a residual interest in the Sub-Fund's assets.

(iv) Fair value measurement principles

The Sub-Fund’s investments are valued at last traded price as consistent with the Prospectus. The CCF applies IFRS 13, “Fair value measurement”, and its valuation inputs for listed securities are last traded market prices which is consistent with the inputs used for the purpose of determining dealing prices. In circumstances where the last traded price is not within the bid-ask spread, the Investment Manager will determine the point within the bid-ask spread that is most representative of fair value.

(e) Impairment

IFRS 9 requires the Sub-Fund to record Expected Credit Losses (“ECLs”) on all assets at amortised cost, either on a 12 month or lifetime basis.

The Sub-Fund’s financial assets at amortised cost have no financing component and have maturities of less than 12 months and therefore the CCF has adopted the simplified approach to ECLs. No ECL impairment allowance has been recorded against the Sub-Fund’s financial assets at amortised cost.

(f) Accounting for investment transactions, income and expenses

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as “ex-dividend”.

Dividend income is accounted for gross of any non-reclaimable/irrecoverable withholding taxes and net of any tax credits. The withholding tax is shown separately in the Statement of Comprehensive Income.

Interest income and expense are recognised in the Statement of Comprehensive Income as they accrue, using the original effective interest rates of the instrument.

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Notes to the Financial Statements (continued)

1. Material accounting policies (continued)

(f) Accounting for investment transactions, income and expenses (continued)
The Sub-Fund shall pay all of its expenses and such proportion of the CCF expenses as are allocated to the Sub-Fund, other than those expressly assumed by the Manager. The costs and gains/(losses) of any hedging transactions will be attributable to the relevant unit class. To the extent that expenses are attributable to a specific unit class of the Sub-Fund, that unit class shall bear such expenses. All expenses are accrued on a daily basis.

(g) Cash at bank
Cash at bank is held with State Street Bank and Trust Company, an affiliate of State Street Custodial Services (Ireland) Limited (the "Depositary") and is stated at face value. Cash held and denominated in currencies other than US Dollar ("USD") at the Statement of Financial Position date is converted to USD using the respective exchange rates as disclosed in Note 9 to the financial statements.

(h) Redeemable participating units
The units of the Sub-Fund are classified as financial liabilities in accordance with IAS 32 "Financial Instruments: Presentation". The units are redeemable at the Unitholders' option. Each participating unit can be put back to the Sub-Fund at any time for cash equal to a proportionate share of the Sub-Fund's net asset value.

(i) Financial derivative instruments

Forward foreign exchange contracts
The fair value of open forward foreign exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date. Gains or losses on the settlement of forward foreign exchange contracts are included in "Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign exchange" in the Statement of Comprehensive Income. The unrealised gain/(loss) on open forward foreign exchange contracts is calculated by reference to the forward price and is included in "Net change in unrealised gains on financial assets and liabilities at fair value through profit or loss and foreign exchange" in the Statement of Comprehensive Income. Realised gains or losses include net gains and losses on contracts which have been settled or offset by other contracts.

(j) Transaction costs
Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or liability is recognised initially, an entity shall measure it at its fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. Transaction costs charged by the Depositary on the settlement of purchases and sales of investments are included in operating expenses in the Statement of Comprehensive Income.

Brokerage charges, taxes and linked charges on purchases and sales of equities are included in "Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign exchange" in the Statement of Comprehensive Income.

Transaction costs referred to in this note are also included in Note 4.

(k) Foreign currency transactions
The Sub-Fund's and the CCF's functional and presentation currency is US Dollar ("USD"). USD is the currency in which the Sub-Fund measures its performance, reports its results, and presents its financial statements. Foreign currency assets and liabilities, including investments in transferable securities, are translated into USD at the exchange rate prevailing at the Statement of Financial Position date. Foreign currency transactions are translated into USD using the exchange rates prevailing at the dates of the transactions. When an investment is sold, the foreign currency gain or loss based on the translation of the original cost of the investment is recognised in the "Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss and foreign exchange" in the Statement of Comprehensive Income.

(l) Receivable for investments sold and payable for investments purchased
Receivable for investments sold and payable for investments purchased represent amounts receivable and payable respectively, for transactions contracted for but not yet delivered at the end of the financial year.

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Notes to the Financial Statements (continued)

1. Material accounting policies (continued)

(m) Receivable for fund units issued and payable for fund units redeemed
Receivable for fund units issued and payable for fund units redeemed represent amounts receivable and payable respectively, for fund units subscribed or redeemed at the end of the financial year with a post financial year end settlement date.

2. Critical accounting estimates and judgements

The preparation of financial statements in conformity with IFRS as adopted by the European Union requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Critical accounting estimates are those which involve the most complex or subjective judgements or assessments. There are no areas of the CCF's business that require such estimates.

3. Taxation

Taxation of the CCF
The CCF is a common contractual fund as defined in section 739I of the Taxes Consolidation Act, 1997 (the "TCA"), in which the unitholders by contractual arrangement participate and share in the property of the CCF as co-owners.

Section 739I of the TCA provides that a common contractual fund shall not be chargeable to tax in respect of its relevant income and relevant gains (relevant profits). Instead, the relevant profits of the common contractual fund shall be treated as arising, or as the case may be, accruing to each unitholder of the common contractual fund in proportion to the value of the units beneficially owned by the unitholder, as if the relevant profits had arisen or as the case may be, accrued, to the unitholders in the common contractual fund without passing through the hands of the common contractual fund.

This tax treatment is subject to each of the units of the common contractual fund being an asset of a pension fund or being beneficially owned by a person other than an individual, or being held by an intermediary, a depositary or trustee for the benefit of a person other than an individual. On the basis that the units of the CCF are held by persons described above, the CCF shall not be chargeable to tax in respect of its relevant profits.

Taxation of unitholders
Distributions, interest or capital gains (if any) derived from securities may be subject to taxes, including withholding taxes imposed by the country of source. The CCF has been constituted by the Manager with the objective that it would be viewed as tax transparent. As such, where double taxation treaties apply, those treaties between the countries where the unitholders and the investments are located will be relevant. The objective of the Manager is that the CCF may effectively be ignored for double taxation treaty purposes.

4. Fees, related party and connected person transactions

Administration fees
State Street Fund Services (Ireland) Limited has been appointed by the Manager to act as administrator, registrar and transfer agent (the "Administrator").

The Manager pays to the Administrator a fee, out of the assets of the Sub-Fund, in respect of its duties for fund accounting and administration services calculated as a percentage of the average daily net assets of the Sub-Fund, subject to a monthly minimum fee as disclosed in the administration agreement. The Administration fee is calculated at a rate of 0.045% on the first USD 500 million of the Net Asset Value ("NAV") of the Sub-Fund, 0.03% on the next USD 500 million and 0.02% on any amount in excess of USD 1 billion.

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Notes to the Financial Statements (continued)

4. Fees, related party and connected person transactions (continued)

Administration fees (continued)
The Administrator is also entitled to reporting services fees and transfer agent fees as disclosed in the administration agreement. Administration fees accrue daily and are paid monthly in arrears.

The Administrator earned administration fees of USD 404,946 (30 June 2025: USD 421,116) during the financial year and USD 91,573 (30 June 2025: USD 163,745) was payable at financial year end.

The Administrator earned transfer agent fees of USD 48,841 (30 June 2025: USD 83,416) during the financial year and USD 97,777 (30 June 2025: USD 78,017) was payable at financial year end.

Depositary fees
State Street Custodial Services (Ireland) Limited has been appointed by the Manager to act as Depositary of the assets of the CCF (the "Depositary") and the Sub-Fund.

The Manager pays to the Depositary a fee, out of the assets of the Sub-Fund, for its depositary service at an annual rate of the daily average net assets of the Sub-Fund and for its trustee services at an annual rate based on the net asset value of the Sub-Fund, also out of the assets of the Sub-Fund.

The Depositary fees are calculated at a rate of 0.0075% of the NAV of the Sub-Fund per annum (plus VAT, if any) and the Trustee services fees are calculated at a rate of 0.015% on the first USD 500 million of the NAV of the Sub-Fund and at a rate of 0.0125% thereafter. The Manager also pays to the Depositary safekeeping fees and transaction fees, at rates that vary from country to country. Depositary fees accrue daily and are paid monthly in arrears.

The Depositary earned fees of USD 439,612 (30 June 2025: USD 362,042) during the financial year and USD 29,016 (30 June 2025: USD 108,540) was payable at financial year end.

Manager fees
Under the Deed of Constitution, the Manager has responsibility for the management and administration of the CCF's affairs and the distribution of the Units, subject to the overall supervision and control of the Directors of the Manager. The Manager's fee is 0.025% per annum of the NAV of the Sub-Fund subject to a minimum of EUR 50,000 per annum. Manager fees for the financial year ended 30 June 2026 were USD 276,145 (30 June 2025: USD 268,954) and USD 18,781 (30 June 2025: USD 69,247) was payable at financial year end.

The Manager has agreed to cap certain fees and expenses as detailed in the Prospectus at 1.5% per annum of the Net Asset Value of each unit class of the Sub-Fund. Expenses reimbursed by the Manager to the Sub-Fund for the financial year ended 30 June 2026 was USD Nil (30 June 2025: USD Nil).

Investment Manager fees
The Manager has appointed Resolution Capital Limited (the "Investment Manager") to act as the Investment Manager of the Sub-Fund pursuant to an Investment Management Agreement. Resolution Capital Limited is also the Promoter and Distributor of the CCF. The Investment Manager's fee is 0.75% per annum of the NAV of the Sub-Fund. Investment Manager fees for the financial year ended 30 June 2026 were USD 8,284,778 (30 June 2025: USD 8,223,594) and USD 2,106,975 (30 June 2025: USD 2,085,581) was payable at financial year end.

Transaction costs
As disclosed in Note 1, transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of the financial asset or financial liability. For the financial year ended 30 June 2026 and financial year ended 30 June 2025, the Sub-Fund incurred identifiable transaction costs as follows:

	30 June 2026	30 June 2025
	USD	USD
Resolution Capital Global Property Securities CCF	1,296,835	1,450,966

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4. Fees, related party and connected person transactions (continued)

Related party disclosures
The Directors of the Manager, the Manager, the Secretary to the Manager and the Investment Manager are the related parties under IAS 24 'Related Party Disclosures'. Waystone Financial Investments Limited, which is in the same economic group as the Manager, acts as Facilities Services Agent and Process Services Agent. Waystone Centralised Services (IE) Limited, which is in the same economic group as the Manager, provides global fund registration services to the CCF.

Facilities agency services and process agency services fees of USD 4,026 (30 June 2025: USD 3,883) were charged to the CCF during the financial year and USD Nil (30 June 2025: USD Nil) was payable at financial year end.

Global fund registration service fees of USD 3,779 (30 June 2025: USD 3,522) were charged to the CCF during the financial year and USD 926 (30 June 2025: USD 951) was payable at financial year end.

The Money Laundering Reporting Officer ("MLRO") of the CCF is an employee of Waystone Centralised Services (IE) Limited. MLRO fees incurred by the Sub-Fund were USD 11,337 (30 June 2025: USD 10,566) during the financial year and USD 2,777 (30 June 2025: USD 2,852) was payable at financial year end.

The Beneficial Ownership fees of USD 886 (30 June 2025: USD 826) were charged to the CCF during the financial year and USD 217 (30 June 2025: USD 223) was payable at financial year end.

Please see Manager Fees and Investment Manager Fees sections above for details on Manager and Investment Manager fees charged to the Sub-Fund during the financial year.

There were no other related party transactions.

5. Redeemable participating units

Purchase of units
Issues of Redeemable Participating Units ("Units") will normally be made with effect from a Dealing Day in respect of applications received on or prior to the Dealing Deadline. The Dealing Deadline relating to the Sub-Fund is set out in the Supplement. The Manager may, in consultation with the Investment Manager, nominate additional Dealing Days upon advance notice to unitholders.

Issue price
Upon launch of a new class of Units, the initial issue price for Units in the Sub-Fund shall be the amount set out in the Supplement.

Redemption of units
All requests for the redemption of Units should be made to the Administrator in writing or by facsimile or other electronic methods as set out in the Prospectus. Requests received on or prior to the relevant Dealing Deadline will normally be dealt with on the relevant Dealing Day.

Redemption price
The price at which Units will be redeemed on a Dealing Day is the NAV per Unit of the relevant class on the relevant Dealing Day. The method of establishing the NAV of the Sub-Fund and the NAV per Unit of any class of Units in the Sub-Fund is set out in the Background to the CCF on page 4. The NAV per Unit as at 30 June 2026 and as at 30 June 2025 is disclosed on pages 27 and 28.

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Notes to the Financial Statements (continued)

5. Redeemable participating units (continued)

Unit transactions

Resolution Capital Global Property Securities CCF	30 June 2026 Class A (USD) Units	30 June 2025 Class A (USD) Units
Units at beginning of financial year	2,849,453	2,963,058
Units issued	414,683	249,284
Units redeemed	(154,996)	(362,889)
Units at end of financial year	3,109,140	2,849,453

Resolution Capital Global Property Securities CCF	30 June 2026 Class C (GBP Hedged) Units	30 June 2025 Class C (GBP Hedged) Units
Units at beginning of financial year	851,123	849,176
Units issued	77,545	707,629
Units redeemed	(622,751)	(705,682)
Units at end of financial year	305,917	851,123

Resolution Capital Global Property Securities CCF	30 June 2026 Class G (CAD) Units	30 June 2025 Class G (CAD) Units
Units at beginning of financial year	1,436,267	1,348,023
Units issued	249,669	508,194
Units redeemed	(667,645)	(419,950)
Units at end of financial year	1,018,291	1,436,267

Resolution Capital Global Property Securities CCF	30 June 2026 Class H (CAD) Units	30 June 2025 Class H (CAD) Units
Units at beginning of financial year	6,661	9,279
Units issued	1,582	3,320
Units redeemed	(4,978)	(5,938)
Units at end of financial year	3,265	6,661

Resolution Capital Global Property Securities CCF	30 June 2026 Class I (USD) Units	30 June 2025 Class I (USD) Units
Units at beginning of financial year	3,649,733	3,018,917
Units issued	746,358	1,662,673
Units redeemed	(1,795,117)	(1,031,857)
Units at end of financial year	2,600,974	3,649,733

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Notes to the Financial Statements (continued)

5. Redeemable participating units (continued)

Unit transactions (continued)

Resolution Capital Global Property Securities CCF	**30 June 2026 Class J (USD) Units**	**30 June 2025 Class J (USD) Units**
Units at beginning of financial year	597,851	354,955
Units issued	2,019	242,896
Units redeemed	-	-
Units at end of financial year	599,870	597,851

Resolution Capital Global Property Securities CCF	**30 June 2026 Class A (USD) USD**	**30 June 2025 Class A (USD) USD**
Subscriptions during the financial year	62,858,474	33,981,595
Redemptions during the financial year	(24,184,325)	(50,058,761)
Total	38,674,149	(16,077,166)

Resolution Capital Global Property Securities CCF	**30 June 2026 Class C (GBP Hedged) USD**	**30 June 2025 Class C (GBP Hedged) USD**
Subscriptions during the financial year	10,874,410	87,145,524
Redemptions during the financial year	(91,109,825)	(89,237,804)
Total	(80,235,415)	(2,092,280)

Resolution Capital Global Property Securities CCF	**30 June 2026 Class G (CAD) USD**	**30 June 2025 Class G (CAD) USD**
Subscriptions during the financial year	28,622,436	53,879,941
Redemptions during the financial year	(75,484,971)	(45,153,051)
Total	(46,862,535)	8,726,890

Resolution Capital Global Property Securities CCF	**30 June 2026 Class H (CAD) USD**	**30 June 2025 Class H (CAD) USD**
Subscriptions during the financial year	163,026	326,109
Redemptions during the financial year	(541,950)	(590,813)
Total	(378,924)	(264,704)

Resolution Capital Global Property Securities CCF	**30 June 2026 Class I (USD) USD**	**30 June 2025 Class I (USD) USD**
Subscriptions during the financial year	88,288,100	177,111,677
Redemptions during the financial year	(209,420,627)	(107,589,632)
Total	(121,132,527)	69,522,045

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Notes to the Financial Statements (continued)

5. Redeemable participating units (continued)

Resolution Capital Global Property Securities CCF	30 June 2026 Class J (USD) USD	30 June 2025 Class J (USD) USD
Subscriptions during the financial year	197,250	21,704,507
Redemptions during the financial year	-	-
Total	197,250	21,704,507

All Unit classes are accumulating and unhedged unless otherwise stated.

Significant Unitholders
There were no unitholders with significant holdings of at least 20 per cent of the Sub-Fund as at 30 June 2026 and 30 June 2025.

Net Asset Value and Net Asset Value per redeemable participating unit

Resolution Capital Global Property Securities CCF		30 June 2026 Class A (USD) Units	30 June 2025 Class A (USD) Units	30 June 2024 Class A (USD) Units
Net Asset Value	USD	520,325,238	409,260,276	388,153,718
Number of Units in issue		3,109,140	2,849,453	2,963,058
Net Asset Value per Unit	USD	167.35	143.63	131.00

Resolution Capital Global Property Securities CCF		30 June 2026 Class C (GBP Hedged) Units	30 June 2025 Class C (GBP Hedged) Units	30 June 2024 Class C (GBP Hedged) Units
Net Asset Value	GBP	37,515,339	89,320,138	81,502,759
Number of Units in issue		305,917	851,123	849,176
Net Asset Value per Unit	GBP	122.63	104.94	95.98

Resolution Capital Global Property Securities CCF		30 June 2026 Class G (CAD) Units	30 June 2025 Class G (CAD) Units	30 June 2024 Class G (CAD) Units
Net Asset Value	CAD	180,906,508	208,987,409	178,579,190
Number of Units in issue		1,018,291	1,436,267	1,348,023
Net Asset Value per Unit	CAD	177.66	145.51	132.47

Resolution Capital Global Property Securities CCF		30 June 2026 Class H (CAD) Units	30 June 2025 Class H (CAD) Units	30 June 2024 Class H (CAD) Units
Net Asset Value	CAD	545,340	913,792	1,162,213
Number of Units in issue		3,265	6,661	9,279
Net Asset Value per Unit	CAD	167.05	137.18	125.26

Resolution Capital Global Property Securities CCF		30 June 2026 Class I (USD) Units	30 June 2025 Class I (USD) Units	30 June 2024 Class I (USD) Units
Net Asset Value	USD	327,909,997	394,959,623	298,047,147
Number of Units in issue		2,600,974	3,649,733	3,018,917
Net Asset Value per Unit	USD	126.07	108.22	98.73

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Notes to the Financial Statements (continued)

5. Redeemable participating units (continued)

Net Asset Value and Net Asset Value per redeemable participating unit (continued)

Resolution Capital Global Property Securities CCF		30 June 2026 Class J (USD) Units	30 June 2025 Class J (USD) Units	30 June 2024 Class J (USD) Units
Net Asset Value	USD	64,682,300	55,019,687	29,621,886
Number of Units in issue		599,870	597,851	354,955
Net Asset Value per Unit	USD	107.83	92.03	83.45

6. Cash at bank

Cash at bank comprises current and overnight deposits with banks. Cash and deposits, including overnight deposits are held with State Street Bank and Trust Company, an affiliate of State Street Custodial Services (Ireland) Limited (the "Depositary").

7. Financial derivative instruments and efficient portfolio management

The Financial Derivative Instruments (FDIs) which the Sub-Fund uses for efficient portfolio management purposes are forward foreign exchange contracts. These instruments allow the Sub-Fund to purchase one currency and sell another currency at a pre-determined rate of exchange at a pre-determined date in the future. Please see Note 8 for further details on the use of FDIs.

Please see Note 1 for the details on valuation of forward foreign exchange contracts.

The Investment Manager on behalf of the Sub-Fund may use techniques and instruments relating to transferable securities for the purpose of efficient portfolio management subject to the conditions and limits set out from time to time by the Central Bank, and the Sub-Fund may employ techniques and instruments intended to provide protection against exchange risks in the context of the management of its assets and liabilities. The specific techniques and instruments to be utilised by the Sub-Fund (if any) are set out in the supplement to the Prospectus. Such techniques may involve the lending of portfolio securities by the Sub-Fund, but such lending must be secured by adequate collateral. The Sub-Fund does not currently engage in securities lending. Techniques and instruments utilised for the purposes of efficient portfolio management may only be used in accordance with the investment strategy of the Sub-Fund. Any such technique or instrument should be reasonably believed by the Investment Manager to be economically appropriate to the efficient portfolio management of the Sub-Fund.

8. Risk management policies and procedures

In accordance with IFRS 7 the following is an explanation of how the CCF manages risk associated with the use of financial instruments.

Risk management process
The CCF is exposed to market price risk, interest rate risk, credit risk, liquidity risk and currency risk arising from the financial instruments the Sub-Fund holds. The CCF's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

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Notes to the Financial Statements (continued)

8. Risk management policies and procedures (continued)

Risk management process (continued)
The policies documented below are standard operational practices and are reviewed on a continuous basis by the Investment Manager and the Manager. In certain market conditions, the Investment Manager and the Manager may apply additional risk procedures to minimise potential adverse effects on the CCF's financial performance. There have been no material changes to the risk policies applied to the CCF in the financial years ended 30 June 2026 and 30 June 2025.

Global exposure
The Investment Manager may use Financial Derivative Instruments ("FDIs") in the Sub-Fund's portfolio to enhance risk management and to increase its opportunity set through more efficient investment exposures. Irrespective of whether the Sub-Fund uses FDIs for efficient portfolio management and/or hedging purposes, the Investment Manager performs global exposure calculations through the commitment approach.

Market risk
Market risk is defined as the risk where the fair value of a financial instrument or future cash flows will fluctuate due to changes in market movements and includes (i) price risk, (ii) currency risk and (iii) interest rate risk. It represents the potential loss the Sub-Fund might suffer through holding market positions in the face of price movements.

(i) Price risk
Price risk is the risk that the fair value of equities will fluctuate because of changes in market prices, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Price risk exposure arises from the Sub-Fund's investment portfolio. The investments are classified on the Statement of Financial Position as at fair value through profit or loss. All securities investments present a risk of loss of capital. The maximum risk resulting from equities is determined by the fair value of the financial instruments as disclosed on the Statement of Financial Position.

The Investment Manager mitigates this price risk through diversification and a careful selection of securities and other financial instruments within specified limits set by the Manager. The Sub-Fund's overall market positions are monitored on a daily basis by the Investment Manager and are reviewed on a monthly basis by the Manager.

Some of the recognised exchanges in which the Sub-Fund may invest may be less well-regulated than those in developed markets and may prove to be illiquid, insufficiently liquid or highly volatile from time to time.

This may affect the price at which the Sub-Fund may liquidate positions to meet redemption requests or other funding requirements. The CCF's market price risk is managed through diversification of the investment portfolio ratios by exposures.

The CCF is managed in accordance with the UCITS regulations. It is possible that changes in market prices can cause an inadvertent breach of the limits set out in the UCITS regulations. In this event the Investment Manager is required to reduce the relevant positions within the portfolio to come back into line with the regulations. The limits set out in the UCITS Regulations are monitored and managed daily by the Investment Manager. Investors are referred to the Prospectus for further information.

At 30 June 2026, if the equity prices had increased by 10% with all other variables held constant, this would have increased Net Assets Attributable to Redeemable Participating Unitholders (and Total Net Income) by approximately USD 106,701,788 (30 June 2025: USD 111,001,402). Conversely, if the equity prices had decreased by 10%, this would have decreased Net Assets Attributable to Redeemable Participating Unitholders (and Total Net Income) by approximately USD 106,701,788 (30 June 2025: USD 111,001,402).

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Notes to the Financial Statements (continued)

8. Risk management policies and procedures (continued)

Market risk (continued)

(ii) Currency risk
The Sub-Fund holds securities denominated in currencies other than the functional currency of the Sub-Fund.

The Sub-Fund is therefore exposed to currency risk, as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates. The Sub-Fund may utilise financial instruments to hedge against fluctuations in the relative values of its portfolio positions in addition to making active currency selections. As at 30 June 2026 and 30 June 2025, the Sub-Fund, Class A (USD), Class G (CAD), Class H (CAD), Class I (USD) and Class J (USD) unit classes did not engage in any hedging and were therefore unhedged. As at 30 June 2026 and 30 June 2025, the Class C (GBP) unit class was hedged.

The foreign currency exposure for the monetary and non-monetary assets and liabilities held by the Sub-Fund were as follows:

As at 30 June 2026

Foreign currency	Monetary Net Assets/Liabilities USD	Non-Monetary Net Assets USD	Open Forward Foreign Exchange Contracts USD	Net Financial Assets/Liabilities USD
Australian Dollar	2,685,762	58,817,928	-	61,503,690
Canadian Dollar	534,460	29,724,547	-	30,259,007
Euro	315,673	106,341,680	-	106,657,353
Hong Kong Dollar	2,349,866	25,678,202	-	28,028,068
Japanese Yen	2,023,272	48,501,161	-	50,524,433
Pound Sterling	(47,220,091)	94,672,610	99,902,390	147,354,909
Singapore Dollar	213,402	2,841,717	-	3,055,119
Total	**(39,097,656)**	**366,577,845**	**99,902,390**	**427,382,579**

As at 30 June 2025

Foreign currency	Monetary Net Assets/Liabilities USD	Non-Monetary Net Assets USD	Open Forward Foreign Exchange Contracts USD	Net Financial Assets/Liabilities USD
Australian Dollar	6,688,288	69,388,333	-	76,076,621
Canadian Dollar	1,079,150	-	-	1,079,150
Euro	1,427,471	137,989,029	-	139,416,500
Hong Kong Dollar	1,514,899	32,826,313	-	34,341,212
Japanese Yen	1,153,574	76,482,283	-	77,635,857
Pound Sterling	2,910,955	154,262,497	122,073,794	279,247,246
Singapore Dollar	1,092,463	18,456,651	-	19,549,114
Total	**15,866,800**	**489,405,106**	**122,073,794**	**627,345,700**

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Notes to the Financial Statements (continued)

8. Risk management policies and procedures (continued)

Market risk (continued)

(ii) Currency risk (continued)
The table below details the approximate increase or decrease in Net Assets Attributable to Redeemable Participating Unitholders for the Sub-Fund had the exchange rate between the USD and the relevant foreign currency increased or decreased by 5% (based on monetary and non-monetary net assets/liabilities) as at 30 June 2026 and 30 June 2025.

Foreign Currency	30 June 2026 USD	30 June 2025 USD
Australian Dollar	3,075,185	3,803,830
Canadian Dollar	1,512,950	53,958
Euro	5,332,868	6,970,825
Hong Kong Dollar	1,401,403	1,717,061
Japanese Yen	2,526,222	3,881,793
Pound Sterling	7,367,745	13,962,362
Singapore Dollar	152,756	977,456
Total	**21,369,129**	**31,367,285**

(iii) Interest rate risk
This risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

As at 30 June 2026 and 30 June 2025, the Sub-Fund's interest rate risk exposure is limited to the interest earned on its cash at bank balance. As such there is no material interest rate risk exposure to the Sub-Fund.

Credit risk
Credit risk is the risk that a counterparty to a financial instrument or other transaction will fail to discharge an obligation or commitment that it has entered into with the CCF.

The carrying amounts of financial assets best represent the maximum credit risk exposure at the statement of financial position date. All physical securities and cash at bank balances are held by the Depositary, through its affiliate, State Street Bank and Trust Company ("State Street") or through a sub-custodian. State Street also acts as counterparty to the forward foreign exchange contracts held by the Sub-Fund.

Bankruptcy or insolvency of the Depositary or State Street may cause the CCF's rights with respect to cash and securities held by State Street to be delayed or limited.

While securities held by State Street will be identifiable as belonging to the CCF, the CCF will be exposed to the credit risk of State Street where cash is deposited and will rank as a general creditor with respect to cash balances in the event of a default. Periodic monitoring and an annual credit review are performed on the Depositary by the Investment Manager's credit research team. This review may include as appropriate an assessment of the Depositary's liquidity position, income streams, asset quality and credit ratings. The long-term credit rating of the State Street Bank and Trust Company as of 30 June 2026 was Aa2 (30 June 2025: Aa2).

The CCF has granted a continuing security interest by way of a charge over its assets to the Depositary and its affiliates, pursuant to the Depositary Agreement between the Manager and the Depositary and, as continuing security for the payment, discharge and performance of its obligations.

Liquidity risk
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

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Notes to the Financial Statements (continued)

8. Risk management policies and procedures (continued)

Liquidity risk (continued)
Generally, the Sub-Fund's assets are comprised of actively traded and highly liquid securities. The liquidity risks associated with the need to satisfy unitholders' requests for redemptions are mitigated by maintaining a pool of cash to satisfy usual levels of demand. In addition, the CCF may restrict redemptions and borrow monies on a temporary basis. If total requests for redemption on any Dealing Day of the Sub-Fund exceed 10% of the total number of Units in the Sub-Fund or Units representing in excess of 10% of the Net Asset Value of the Sub-Fund, the Manager may in its discretion refuse to redeem any Units in excess of 10%. Any request for redemption on such Dealing Day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent Dealing Day until all the Units to which the original request related have been redeemed. If requests for redemptions are so carried forward, the Administrator will inform the Unitholders affected. Please see Note 5 for further details on the redemption of units.

Other obligations of the Sub-Fund include payments for investments purchased and accrued expenses. Payables for investments purchased are typically settled within three days of the security trade. Accrued expenses of the Sub-Fund typically have expected payment dates of between one and two months depending on the timing of when invoices are received and processed.

As at 30 June 2026 and 30 June 2025, the Sub-Fund's financial liabilities had expected payment dates within 3 months.

Fair value hierarchy
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The CCF's valuation inputs for listed securities are last traded market prices. If market quotations are not available or are unrepresentative, estimation methods and valuation models may be used to calculate fair value.

Various inputs are used in determining (measuring) the fair value of the Sub-Fund's investments. The Sub-Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Assessing the significance of a fair value measurement requires judgement, considering factors specific to the investment. Such factors may be observable or unobservable. The determination of what constitutes "observable" also requires significant judgement by the Investment Manager. The Sub-Fund considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value hierarchy has the following levels as defined under IFRS 13:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).
Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Equities held by the Sub-Fund are Level 1 because they are typically traded on recognised exchanges and the CCF can obtain quoted prices daily.

Financial instruments, such as forward foreign exchange contracts, that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs, are classified within Level 2.

The inputs used in determining the fair value of the Sub-Fund's investments are disclosed in more detail in Note 1, under the section entitled "Financial Instruments". The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Docusign Envelope ID: 01DA50DC-6028-8905-8166-89353469163D

Notes to the Financial Statements (continued)

8. Risk management policies and procedures (continued)

Fair value hierarchy (continued)
The below assets and liabilities are carried at amortised cost, which in this case represents the best reasonable approximation of their fair value.

Cash at bank is categorised as Level 1.

Receivables (dividends receivable, receivables for fund units issued and receivable for investments sold) include the contractual amounts for settlement of trades and other obligations due to the Sub-Fund. Payables (expenses payable, payable for investments purchased, payable for units redeemed and other payables) include the contractual amounts and other obligations due by the Sub-Fund for settlement of trades and expenses. All receivable and payable balances are categorised as Level 2.

The redeemable participating units can be repurchased by the Sub-Fund at any time for cash equal to a proportionate share of the Sub-Fund's net asset value. These units are not traded on an active market. Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable participating units.

The following tables analyse within the fair value hierarchy the Sub-Fund's financial instruments measured at fair value only, at 30 June 2026 and 30 June 2025.

As at 30 June 2026
Resolution Capital Global Property Securities CCF

	Level 1 USD	Level 2 USD	Total USD
Assets			
Financial assets at fair value through profit or loss:			
Investments in transferable securities			
Equities	1,067,017,876	-	1,067,017,876
Forward foreign exchange contracts	-	200,875	200,875
Total Assets	**1,067,017,876**	**200,875**	**1,067,218,751**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Forward foreign exchange contracts	-	(692,502)	(692,502)
Total Liabilities	**-**	**(692,502)**	**(692,502)**

As at 30 June 2025
Resolution Capital Global Property Securities CCF

	Level 1 USD	Level 2 USD	Total USD
Assets			
Financial assets at fair value through profit or loss:			
Investments in transferable securities			
Equities	1,110,014,021	-	1,110,014,021
Forward foreign exchange contracts	-	1,139,689	1,139,689
Total Assets	**1,110,014,021**	**1,139,689**	**1,111,153,710**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Forward foreign exchange contracts	-	(178,481)	(178,481)
Total Liabilities	**-**	**(178,481)**	**(178,481)**

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the financial year and are deemed to have occurred when the pricing source or methodology used to price an investment has changed which triggers a change in level as defined under IFRS 13.

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Notes to the Financial Statements (continued)

8. Risk management policies and procedures (continued)

Fair value hierarchy (continued)
There were no transfers between Levels 1, 2 or 3 during the financial year ended 30 June 2026 and financial year ended 30 June 2025.

There were no Level 3 securities held by the Sub-Fund during the financial year ended 30 June 2026 and financial year ended 30 June 2025.

9. Exchange rates

The USD rates of exchange prevailing at the financial year ended 30 June 2026 and financial year ended 30 June 2025 were as follows: USD 1=

	30 June 2026 Rate	30 June 2025 Rate
Australian Dollar (AUD)	1.4444	1.5259
Canadian Dollar (CAD)	1.4183	1.3645
Euro (EUR)	0.8752	0.8519
Hong Kong Dollar (HKD)	7.8429	7.8500
Japanese Yen (JPY)	162.5950	144.4450
Pound Sterling (GBP)	0.7539	0.7297
Singapore Dollar (SGD)	1.2938	1.2737

10. Soft commissions and directed brokerage arrangements

There were no soft commission or directed brokerage arrangements in place during the financial year ended 30 June 2026 and the financial year ended 30 June 2025.

11. Significant events during the financial year

On 24 November 2025, Tim Madigan resigned from the Board of the Manager as Independent Non-Executive Director.

On the same date, Grainne Dooley was appointed to the Board of the Manager as Independent Non-Executive Director.

Since February 2026, conflict in the Middle East has resulted in heightened geopolitical tensions and disruption to key energy supply routes. These developments have contributed to increased volatility in global energy markets and broader financial markets. The situation remains uncertain and continues to evolve, and further market disruption may occur as geopolitical developments unfold. The CCF continues to actively monitor market conditions and any potential associated impacts.

There were no other significant events during the financial year ended 30 June 2026.

12. Significant events since the financial year end

There were no significant events since the financial year ended 30 June 2026.

13. Approval of financial statements

The financial statements were approved by the Directors of the Manager on 29 October 2026.

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Resolution Capital UCITS Common Contractual Fund

Statement of Portfolio Changes (Unaudited)

Resolution Capital Global Property Securities CCF

For the financial year ended 30 June 2026*

Purchases	**Acquisition Cost**
Securities	**USD**
Vornado Realty Trust	47,657,271
Goodman Group	43,917,642
Healthcare Realty Trust	38,998,186
Simon Property Group	36,360,110
Extra Space Storage	36,038,073
Prologis	35,186,361
Equity Residential	34,102,153
Equinix	34,051,429
Chartwell Retirement Residences	30,542,846
Segro	30,339,936
Land Securities Group	24,246,637
Federal Realty Investment Trust	23,802,374
Essex Property Trust	23,153,646
Macerich	22,540,386
Welltower	20,666,614
Digital Realty Trust	20,059,794
Ventas	18,995,579
Merlin Properties Socimi	18,475,226
AvalonBay Communities	15,461,333
Camden Property Trust	15,370,646
Equity LifeStyle Properties	15,215,596
Unibail-Rodamco-Westfield	15,044,746
Sun Hung Kai Properties	14,937,288
NEXTDC	11,987,909
Sumitomo Realty & Development	11,938,164
British Land	11,634,329
Warehouses De Pauw	10,910,224
Wharf Real Estate Investment	10,725,712
TAG Immobilien	10,121,453
Kilroy Realty	9,355,656
Host Hotels & Resorts	8,152,086
Hammerson	8,128,839

* In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of an investment exceeding 1.00% of the total value of purchases and sales for the financial year or at least the top 20 purchases and sales.

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Resolution Capital UCITS Common Contractual Fund

Statement of Portfolio Changes (Unaudited) (continued)

Resolution Capital Global Property Securities CCF

For the financial year ended 30 June 2026*

Sales	**Disposal Proceeds**
Securities	**USD**
Welltower	63,608,012
Prologis	45,307,194
Ventas	45,048,244
Equity Residential	43,929,643
Digital Realty Trust	40,502,356
Simon Property Group	34,660,965
Mitsui Fudosan	33,695,024
Sun Hung Kai Properties	32,690,128
Extra Space Storage	32,127,257
Equinix	30,530,472
British Land	28,931,004
Scentre Group	28,339,225
Derwent London	26,301,592
Kimco Realty	26,074,733
Unibail-Rodamco-Westfield	24,421,897
Federal Realty Investment Trust	21,943,714
Mirvac Group	21,485,671
National Storage	21,431,320
Sumitomo Realty & Development	19,283,968
Cousins Properties	19,034,316
Goodman Group	16,812,020
Invitation Homes	16,469,968
CapitaLand Integrated Commercial Trust	16,008,307
UNITE Group	14,949,129
AvalonBay Communities	14,855,718
Shurgard Self Storage	14,624,306
Essex Property Trust	14,397,506
Land Securities Group	14,395,311
Gecina	13,714,253
American Tower	12,469,265
Klepierre	11,499,483
Healthcare Realty Trust	10,895,959
Shaftesbury Capital	10,756,015
Wharf Real Estate Investment	10,684,360
Big Yellow Group	10,305,812
Vornado Realty Trust	10,258,192
Safestore Holdings	10,096,068

* In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of an investment exceeding 1.00% of the total value of purchases and sales for the financial year or at least the top 20 purchases and sales.

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Resolution Capital UCITS Common Contractual Fund

Supplementary Information (Unaudited)

Remuneration Disclosure of the Manager

The Manager has designed and implemented a remuneration policy (the "Policy") in line with the provisions of S.I. 257 of 2013 European Union (Alternative Investment Fund Managers) Regulations 2013 (the "AIFM Regulations"), S.I. 352 of 2011 European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and of the ESMA Guidelines on sound remuneration policies under the UCITS Directive and AIFMD (the "ESMA Guidelines"). The Policy is designed to ensure that the remuneration of key decision makers is aligned with the management of short and long-term risks, including the oversight and where appropriate the management of sustainability risks in line with the Sustainable Finance Disclosure Regulations.

The Manager's remuneration policy applies to its identified staff whose professional activities might have a material impact on the CCF's risk profile and so covers senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profile of the CCF. The Manager's policy is to pay identified staff a fixed component with the potential for identified staff to receive a variable component. It is intended that the fixed component will represent a sufficiently high proportion of the total remuneration of the individual to allow the Manager to operate a fully flexible policy, with the possibility of not paying any variable component. When the Manager pays a variable component as performance related pay certain criteria, as set out in the Manager's remuneration policy, must be adhered to. The various remuneration components are combined to ensure an appropriate and balanced remuneration package that reflects the relevant staff rank and professional activity as well as best market practice. The Manager's remuneration policy is consistent with, and promotes, sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile of the funds it manages.

These disclosures are made in respect of the remuneration policies of the Manager. The disclosures are made in accordance with the ESMA Guidelines.

Total remuneration (in EUR) paid to the identified staff of the Manager fully or partly involved in the activities of the CCF that have a material impact on the CCF's risk profile during the financial year to 31 December 2025 (the Manager's financial year):

	31 December 2025
Fixed remuneration	**EUR**
Senior management	3,613,322
Other identified staff	-
Variable remuneration	
Senior management	433,297
Other identified staff	-
Total remuneration paid	**4,046,619**

No of identified staff – 20

Neither the Manager nor the CCF pays any fixed or variable remuneration to identified staff of the Investment Manager.

There have been no material changes made to the Remuneration Policy or the Manager's remuneration practices and procedures during the financial year.

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Supplementary Information (Unaudited) (continued)

Remuneration Disclosure of the Investment Manager

Resolution Capital Limited has been appointed as the Investment Manager to the CCF. The Investment Manager has remuneration policies and practices which apply to its staff whose professional activities might have a material impact on the CCF's risk profile and so covers senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profile of the CCF ("Identified Staff") which it believes are: (i) consistent with and promote sound and effective risk management and do not encourage risk-taking which is inconsistent with the investment objectives and policies and the investment restrictions of the funds it manages and (ii) appropriate to the size, internal organisation and the nature, scope and complexity of the Investment Manager's activities.

The current remuneration policy of the Investment Manager is to pay all Identified Staff a fixed component representing a sufficiently high proportion of the total remuneration of the individual to allow the Investment Manager to operate a fully flexible policy, with the possibility of not paying any variable component. Where variable remuneration is paid to the Identified Staff of the Investment Manager, this will be based on a combination of the assessment of the performance of the individual and of the relevant UCITS Managed Fund. When assessing individual performance, financial as well as non-financial criteria are taken into account. The discretionary process for allocating variable remuneration takes a variety of factors into account. The assessment of performance is set in a multi-year framework appropriate to the life-cycle of the relevant UCITS Managed Fund in order to ensure that the assessment process is based on longer term performance.

The Investment Manager (i) does not pay guaranteed variable remuneration to the staff responsible for managing the assets of the CCF; and (ii) ensures that payments related to the early termination of a contract reflect performance achieved over time and are designed in a way that does not reward failure.

The total number of Identified Staff of the Investment Manager as at 30 June 2026 was 4.

The Investment Manager's pay to Identified Staff relates to all funds which the Identified Staff currently manage. The assets under management of the Identified Staff as at 30 June 2026 was USD 7.930bn of which the CCF represents USD 1.091bn or 13.8% of total assets managed by the Identified Staff.

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Resolution Capital UCITS Common Contractual Fund

Sustainable Finance Disclosure Regulation (Unaudited)

Disclosures applicable to EU Regulation 2019/2088 on sustainability-related disclosures of the Fund are detailed in annex IV on the following pages.

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ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Resolution Capital UCITS Common Contractual Fund (the "Fund") **Legal entity identifier:** 5400JWPKO4MKFSYP38

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Resolution Capital Limited (the "Investment Manager") adopts an ESG integration approach and takes environmental and social characteristics into account when performing due diligence on potential investee companies and in monitoring the performance of companies held within the Fund's portfolio.

The Responsible Investment policy which applies to the Fund aligns to the principles of the UN Principles of Responsible Investment (the PRI). With respect to environmental factors, the Investment Manager considers the quality of the environmental disclosures, the existence

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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of green buildings in investee companies' portfolios, energy consumption, and environmental pollution (including water, air and waste) management. The social factors considered by the Investment Manager include human rights, health and safety, diversity and corruption.

On Environmental issues, we are particularly interested in the following:

- Whether companies have carbon reduction targets that align with the requirements of the Paris Agreement, as well as policies to increase energy, water, and waste efficiencies in their properties. These practices lower operating expenses, making properties more profitable and sustainable in operations;
- A company's capability to meet the sustainability standards of potential customers through high levels of energy, water and waste efficiency, as well as healthy indoor environments. Having the capability to meet these standards will enable the company to take advantage of the greater tenant, and buyer, demand for properties with high environmental standards; and
- Plans to renovate acquired properties with poor environmental ratings to increase their environmental performance.
- Whether companies have undertaken physical risk assessments of their portfolios in line with the recommendations of the Taskforce for Climate-related Financial Disclosures.

When assessing Social Issues we include a review of an entity's overall social impact on stakeholders in our research process as these can also have a consequential impact on the value of each entity if a company does not manage this appropriately. Factors that are considered, inter alia, in this process include:

- Overall social impact of activities of the company;
- Where activities do have a detrimental social effect, how strong is the regulation of the company's activities?
- Does the company adhere to all the regulatory requirements that apply to them; and
- Has the company been subject to many complaints from stakeholders (whether they are employees, shareholders or other parties interacting with them)?

How did the sustainability indicators perform?

The Investment Manager monitors ESG factors on a regular basis through measurement of characteristics such as the investee company's energy consumption per square metre, like for like change and stated targets for energy, greenhouse gas emission, water and waste management. Information is sourced via publicly available company disclosures, from third parties (including Global Real Estate Sustainability Benchmark (GRESB), MSCI, Bloomberg) and through direct engagement with investee companies. The Investment Manager also identifies whether the investee company has in place appropriate social policies such as Human Rights, Workplace Health and Safety, and Anti-Bribery/Ethics policies and whether there have been any reported breaches/incidents. The Investment Manager engages with the investee companies in the Fund as another way of monitoring that the companies are on track to meet their stated targets.

For information regarding the sustainability indicators, please refer to the PAI statement at the below link.

https://rescap.com/Resolution-Capital-Principal-Adverse-Impacts.pdf

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The PAI statement covers the period from 1 January 2025 – 31 December 2025 in accordance with the regulation.

A sample of the ESG factors considered is included below.

ESG Factor	CY2025	CY2024	CY2023
Scope 1, 2 and 3 Carbon Emissions Intensity by revenue (tCO2/1m EUR Revenue)	361.3	374.4	340.6
Scope 1, 2 and 3 Carbon Emissions Intensity by EVIC (tCO2/1m EUR EVIC)	35.9	36.9	35.0
% companies with Net Zero targets	58.5%	62%	62%
% of Female Directors	36%	35.9%	31.9%
Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)	24.1%	39.3%	54.8%

…and compared to previous periods?

The Investment Manager saw the largest improvement in the share of companies that did not have supplier codes of conduct that address unsafe working conditions, precarious work, child labour and forced labour for the second consecutive year (from 39.3% in 2024 to 24.1% in 2025).

There was a slight decrease in Scope 1, 2 and 3 carbon emissions intensity from CY2024 to CY2025, which was influenced by an overall reduction in our Data Centre holdings, Equinix and Digital Realty. This is also reflected in energy intensity per m², which also saw a slight decrease from 432 kWh/m² to 344 kWh/m².

Between CY2024 and CY2025, the coverage of companies with carbon, energy, water and waste reduction targets increased (87.1% in CY2025 up from 65.8% in CY2024), as did the proportion of companies with net zero carbon emissions reduction targets (91.9% in CY2025 up from 82% in CY2024).

There were no investee companies that recorded any breaches or incidents related to human rights, workplace health and safety, and bribery or ethics,.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives

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The financial product does not have as a commitment to partially make sustainable investments as defined in Article 2(17) of the SFDR.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Resolution Capital Limited has developed and implemented policies to identify, prioritise and address principal adverse impacts. These policies include a Responsible Investment Policy, Proxy Voting Policy and Engagement Policy, which were approved and authorised by the Resolution Capital Limited Board. The most recent update to these policies was approved in May 2025.

The Investment Manager monitors ESG factors on a regular basis through measurement of characteristics such as the investee companies' energy consumption per square metre, like for like change and stated targets for energy, greenhouse gas emissions, water and waste management. Information is sourced via publicly available company disclosures, from third parties (including Global Real Estate Sustainability Benchmark (GRESB), MSCI, Bloomberg) and through direct engagement with investee companies.

The Investment Manager also identifies whether a company has in place appropriate social policies such as Human Rights, Workplace Health and Safety, and Anti-Bribery/Ethics policies and whether there have been any reported breaches or incidents. The Investment Manager engages with the investee companies in the Fund as another way of monitoring that the companies are on track to meet their stated targets.

Environmental

The Investment Manager includes a review of a company's impact on the environment as part of its investment process and is a key component when assessing the quality of the assets owned by the investee company.

Specifically, the Investment Manager considers the Sustainability/ESG policy of the investee companies, the existence of green buildings in these companies' portfolios and the adoption of sustainability standards in construction practices, among other environmental initiatives and targets. Where data is available, the Investment Manager also measures companies consumption, like-for-like change and reduction targets for the following environmental metrics:

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- Carbon intensity via greenhouse gas emissions (GHG);
- Energy consumption;
- Water consumption or harvesting; and
- Waste generation and diversion to landfill.

The Investment Manager's investment team also proactively engages with sustainability personnel of investee companies, typically through one-on-one discussions. As a team, it has long standing relationships with the key decision makers in the companies they invest in.

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Social

A review of an investee companies' activities is part of the Investment Manager's investment process, as it believes these activities have an overall social impact on all stakeholders and therefore have a consequential impact on the value of each investee company. Factors that are considered, inter alia, in this process include:

- Overall social impact of activities of the company
- Where activities do have a detrimental social effect, how strong is the regulation of the company's activities;
- Does the company adhere to all the regulatory requirements that apply to them;
- Has the company been subject to many complaints from stakeholders (whether they are employees, shareholders or other parties interacting with them); and
- Gender diversity on Boards and at senior management level.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 July 2025 – 30 June 2026

Largest investments	Listed property sector	Average Portfolio Weight for year to 30 June 2026	Region
Welltower	Healthcare	9.1%	US
Equinix	Data Centres and Towers	6.7%	US
Ventas	Healthcare	4.9%	US
Digital Realty Trust	Data Centres and Towers	4.5%	US
Federal Realty Investment Trust	Retail	4.5%	US
Unibail-Rodamco-Westfield	Retail	4.1%	FR
Simon Property Group	Retail	4.1%	US
Prologis	Industrial	3.8%	US
Extra Space Storage	Self Storage	3.5%	US
Sun Hung Kai Properties	Diversified	3.3%	HK
Mitsui Fudosan Co.	Diversified	3.3%	JP
Vornado Realty	Office	3.0%	US
Sumitomo Realty & Development	Diversified	2.6%	JP
Essex Property	Retail	2.6%	US
Big Yellow Group	Self Storage	2.4%	UK



What was the proportion of sustainability-related invetments?

The asset allocation for the Fund is:

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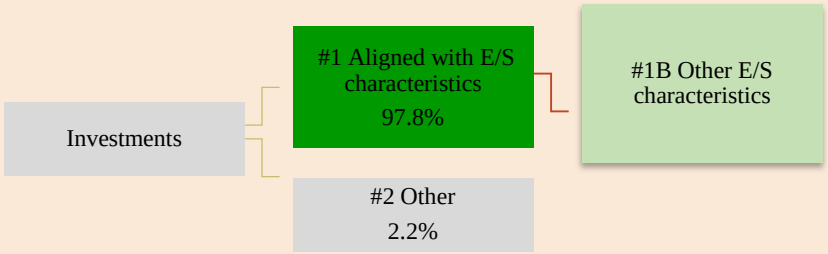
- 85-100% of the Net Asset Value of the Fund will be invested in equities which may be located in North America, UK, Europe and/or the Asia Pacific region; and
- 0-15% of the Net Asset Value of the Fund will be invested in cash.

Asset allocation describes the share of investments in specific assets.

The Fund may also use FDIs to gain exposure to the relevant equities. Foreign exchange forwards may be used for the purposes of unit class hedging.

There is no commitment to invest a proportion of the assets in sustainable investments as defined, however sustainable characteristics are included in the assessment and monitoring of the portfolio as described above.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

The Fund is invested in global listed property securities and cash. The table below shows the average investments across economic sectors for the year to 30 June 2026.

Sector	**Fund Allocation Avg. %**
Retail	19.4%
Healthcare	18.8%
Diversified	15.1%
Data Centres and Towers	11.5%
Residential	10.2%
Industrial	9.3%
Self Storage	8%
Office	5%
Cash	2.2%
Hotel	0.5%
Total	100.00

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling **activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

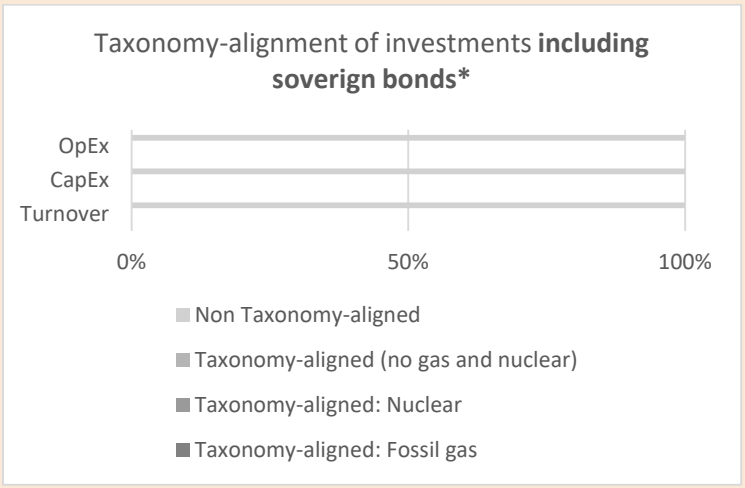
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Fund promotes environmental or social characteristics within the meaning of Article 8 of the SFDR, the Fund does not have as a commitment to make sustainable investments as defined in Article 2(17) of the SFDR. It should be noted that the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and, as such, the Fund's portfolio alignment with such Taxonomy Regulation is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with Regulation (EU) 2020/852 (the "Taxonomy Regulation").

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

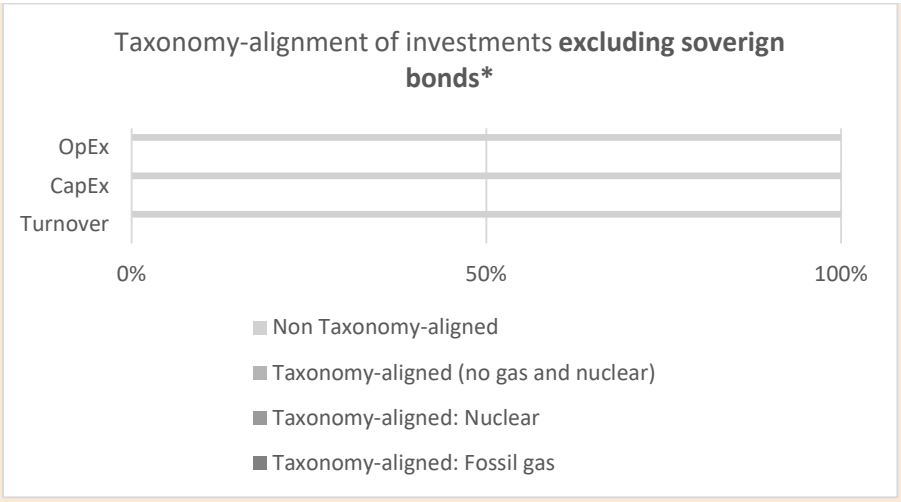
No, there was no investment in fossil gas and/or nuclear energy related activitie

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments made in transitional and enabling activities?***

0%

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product does not have as a commitment to make sustainable investments as defined in Article 2(17) of the SFDR.

What was the share of socially sustainable investments?

The financial product does not have as a commitment to make sustainable investments as defined in Article 2(17) of the SFDR

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included in '#2 Other' may include cash and cash equivalents which are held to maintain the liquidity of the Fund and for settlement of redemptions, trades, and expenses as and when they fall due.

An average of 2.2% of the Net Asset Value of the Fund has been invested in cash during the year to 30 June 2026.

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What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the 12 months to 30 June 2026, Resolution Capital has engaged with a number of investee companies on topics related to:

- Climate change – is the company disclosing in line with TCFD requirements, does the company have plans for assessing risks and adapting its portfolio properties to physical climate risks (including heat stress, flooding and storm surges)?
- Net zero carbon emissions targets – where companies do not have net zero carbon targets, or no targets, requesting information on why not and what are the plans to implement a target.
- Corporate governance – Talking to company management and directors about aspects of remuneration, board appointments, and auditor rotation.
- Modern slavery – to request information regarding how companies are assessing modern slavery risk in their operations and supply chains, particularly where their operations are in domiciles where there is a higher risk due to inadequate legislation/regulations.

How did this financial product perform compared to the reference benchmark?

A reference benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

- ***How does the reference benchmark differ from a broad market index?***
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
- ***How did this financial product perform compared with the reference benchmark?***
- ***How did this financial product perform compared with the broad market index?***

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.