

REIT Portfolio Report

March 31, 2025

Total Portfolio Value

\$3,012.25

Annual Dividend Income

\$131.16

After-tax Monthly Income (BRL)

R\$ 44.07

Yield on Cost

4.71%

Prepared for:

Personal Investment Portfolio

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REIT Portfolio Report

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This report provides a comprehensive overview of your REIT portfolio, including performance metrics, holdings, allocation, and dividend growth analysis.

Portfolio Summary

Your portfolio contains **9** different REITs with a current total value of **\$3,012.25**.

Value & Performance	Income & Yield
Total Value: \$3,012.25	Portfolio Yield: 4.35%
Total Cost: \$2,783.51	Yield on Cost: 4.71%
Profit/Loss: +\$228.74 (+8.22%)	Annual Income: \$131.16
	Monthly Income: \$10.93
	Monthly Income (BRL): R\$ 62.96
	After-tax Monthly Income (BRL): R\$ 44.07

Note: Yield metrics are based on current dividend rates. Income projections assume no changes in dividends or portfolio composition.

Portfolio Holdings

Your portfolio consists of 9 different REITs with a total market value of \$3,012.25. The table below presents all holdings sorted by position value.

Ticker	Shares	Price (\$)	Value (\$)	Avg. Cost	P/L (\$)	Div. Yield	YOC	Annual Inc.	% of Port.
O	11.000	57.85	636.34	46.58	+124.00	5.69%	6.91%	35.42	21.13%
ARE	4.000	93.77	375.06	96.69	-11.70	5.52%	5.46%	21.12	12.45%
STAG	10.000	35.98	359.85	33.44	+25.50	4.19%	4.46%	14.90	11.95%
MAA	2.000	169.27	338.54	149.10	+40.34	3.65%	4.06%	12.12	11.24%
PLD	3.000	111.26	333.78	117.76	-19.49	3.66%	3.43%	12.12	11.08%
EPRT	10.000	32.73	327.25	24.60	+81.25	3.62%	4.80%	11.80	10.86%
EXR	2.000	148.98	297.96	160.66	-23.35	4.45%	4.03%	12.96	9.89%
AMT	1.000	217.15	217.15	204.94	+12.21	3.15%	3.32%	6.80	7.21%
TRNO	2.000	63.16	126.32	63.17	-0.02	3.12%	3.10%	3.92	4.19%
TOTAL			3012.25					131.16	100.00%

Legend: ■ High yield (>6%) ■ Significant position (>10%) ■ Major position (>15%) + Profit - Loss

Portfolio Allocation

This section shows how your portfolio is allocated across different REITs. The table below includes visual indicators of allocation percentage to help identify concentration risks.

Ticker	Value (\$)	Percentage	Visual Allocation
O	636.34	21.13%	
ARE	375.06	12.45%	
STAG	359.85	11.95%	
MAA	338.54	11.24%	
PLD	333.78	11.08%	
EPRT	327.25	10.86%	
EXR	297.96	9.89%	
AMT	217.15	7.21%	
TRNO	126.32	4.19%	
Total	3,012.25	100.00%	

Legend: ■ Major position (>15%) ■ Significant position (>10%) ■ Moderate position (>5%) ■ Standard position (≤5%)

Portfolio Concentration Alert: Your portfolio has 1 major positions (O) each representing over 15% of total value. Consider diversification to reduce concentration risk.

Dividend Growth Analysis

This section analyzes the dividend growth history of your holdings. CAGR (Compound Annual Growth Rate) values represent the average annual rate at which dividends have increased over the specified period.

Portfolio Dividend Growth Summary

Timeframe	CAGR	Visual Indicator
3-Year Dividend Growth	4.90%	★★★ Moderate
5-Year Dividend Growth	6.87%	★★★★ Good

Dividend Growth Analysis: Your portfolio shows moderate dividend growth that generally keeps pace with or slightly exceeds typical inflation. This provides reasonable income growth over time.

Dividend Growth by Position

Ticker	Current Yield	3yr CAGR	5yr CAGR	Annual Income	Growth Rating
EXR	4.45%	2.60%	12.47%	\$12.96	★★★★ Good
TRNO	3.12%	9.82%	11.84%	\$3.92	★★★★★ Excellent
PLD	3.66%	8.53%	11.73%	\$12.12	★★★★★ Excellent
AMT	3.15%	7.54%	11.38%	\$6.80	★★★★ Good
MAA	3.65%	9.03%	8.66%	\$12.12	★★★★ Good
EPRT	3.62%	5.07%	5.68%	\$11.80	★★★★ Good
ARE	5.52%	5.03%	5.35%	\$21.12	★★★★ Good
O	5.69%	2.32%	3.22%	\$35.42	★★★ Moderate
STAG	4.19%	0.54%	0.66%	\$14.90	★★ Weak

Legend: Growth rates >10% (Excellent) are highlighted in bold green, >5% (Good) in green, >2% (Moderate) in blue, >0% (Weak) in orange, and ≤0% (Poor) in red.

NAV Analysis

This section analyzes the difference between the current market price of each REIT and its Consensus NAV (Net Asset Value) to identify potential value opportunities. NAV data was last updated on **28/02/2025**.

What is NAV Analysis?

NAV (Net Asset Value) represents the intrinsic value of a REIT's assets minus liabilities. When REITs trade below their NAV (at a discount), they may represent a value opportunity, as investors are effectively buying the underlying properties at less than their estimated value. Conversely, REITs trading above their NAV (at a premium) may be overvalued relative to their assets.

Premium/Discount to NAV

Ticker	Market Price (\$)	Consensus NAV (\$)	Premium/Discount	Status
ARE	93.77	134.49	-30.28%	Deep Discount
STAG	35.98	41.01	-12.25%	Discount
PLD	111.26	122.91	-9.48%	Discount
EXR	148.98	156.65	-4.90%	Fair Value
O	57.85	58.11	-0.45%	Fair Value
TRNO	63.16	62.10	+1.71%	Fair Value
MAA	169.27	161.80	+4.62%	Fair Value
AMT	217.15	207.50	+4.65%	Fair Value
EPRT	32.73	26.23	+24.76%	High Premium

Legend: *Deep Discount* (< -15%), *Discount* (-15% to -5%), *Fair Value* (-5% to +5%), *Premium* (+5% to +15%), *High Premium* (> +15%)

NAV Analysis Insights

Value Opportunities: 1 REITs in your portfolio (ARE) are trading at a deep discount to their NAV (below -15%), potentially representing significant value opportunities. Consider researching these positions for possible increases to your allocation.

Moderate Value: 2 REITs (STAG, PLD) are trading at a moderate discount to NAV, suggesting they may be reasonably valued relative to their assets.

Potential Overvaluation: 1 REITs (EPRT) are trading at a significant premium to NAV (above +15%). While premium valuations may be justified by growth prospects or quality assets, consider monitoring these positions closely as they may be more vulnerable to corrections.

Note: NAV is one of many valuation tools and has limitations. Consensus NAV may vary between analysts, and premium/discount trends can change based on market conditions, property types, and individual REIT quality. Use this analysis alongside other metrics for investment decisions.