Effective Date: 25 February 2026

APPENDIX 4D - HALF-YEAR

Dominion Income Trust 1 (ARSN: ARSN 683 392 743) (the “Trust” or “DN1”)

DETAILS OF REPORTING PERIOD

Current reporting period:	1 July 2025 to 31 December 2025
Previous corresponding period*:	NA

* This is the first half-year period of operations of the Trust and hence there are no prior period comparatives.

The directors of Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975), the Responsible Entity of the Trust, announce the results of the Trust for the half-year ended 31 December 2025 as follows:

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Extracted from the Half-Year Financial Report for the period ended 31 December 2025.

PERFORMANCE	HALF-YEAR ENDED 31 DECEMBER 2025 $’000
Total investment income/(loss) (Revenue from ordinary activities)	13,155
Operating profit/(loss) for the half-year	12,285
Total comprehensive income/(loss) for the half-year	12,285

DETAILS OF DISTRIBUTIONS

The distributions for the half-year ended 31 December 2025 are as follows:

DISTRIBUTIONS [1]	RECORD DATE	PAYMENT DATE	AMOUNT PER UNIT (CPU)
July 2025 (paid)	14 July 2025	21 July 2025	61.2602
August 2025 (paid)	13 August 2025	20 August 2025	59.5274
September 2025 (paid)	15 September 2025	22 September 2025	63.6990

DISTRIBUTIONS [1]	RECORD DATE	PAYMENT DATE	AMOUNT PER UNIT (CPU)
October 2025 (paid)	13 October 2025	20 October 2025	53.9671
November 2025 (paid)	13 November 2025	20 November 2025	59.1123
December 2025 (paid)	15 December 2025	22 December 2025	61.8468
Total			**359.4128**

(1) Subsequent to the current reporting period, the Trust made a distribution for the month of January 2026 and has announced the details of its distribution for the month of February 2026:

a. On 6 January 2026 the directors confirmed a January distribution of 56.0781 cents per unit. The record date was 13 January 2026 and the payment date was 20 January 2026.

b. On 9 February 2026 the directors declared a February distribution of 60.0788 cents per unit with an ex date of 12 February 2026, a record date of 13 February 2026 and a payment date of 20 February 2026.

NET TANGIBLE ASSETS

	AS AT 31 DECEMBER 2025
Total Net Tangible Assets attributable to unit holders ($'000)	345,766
Units on issue ('000)	3,450
Net Tangible Assets attributable to unit holders per unit ($)	100.22

CONTROL GAINED OR LOST OVER ENTITIES DURING THE PERIOD

There was no control gained or lost over entities by the Trust during the half-year ended 31 December 2025.

DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

The Trust did not have any interest in associates and joint venture entities during the half-year ended 31 December 2025.

STATUTORY REVIEW

The interim report for the half-year ended 31 December 2025 has been reviewed by Ernst & Young and an unmodified opinion has been issued.

COMMENTARY

Additional Appendix 4D disclosure requirements can be found in the financial report for the half-year ended 31 December 2025 which contains the Directors' report, the condensed financial statements and accompanying notes.

Andrew P Godfrey, Director, Equity Trustees Limited, the Responsible Entity of Dominion Income Trust 1, has authorised that this document be given to the ASX.

Dominion Income Trust 1

ARSN 683 392 743

Condensed financial report
For the half-year ended 31 December 2025

Dominion Income Trust 1

ARSN 683 392 743

Condensed financial report
For the half-year ended 31 December 2025

Contents

This condensed financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this condensed financial report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made in respect of Dominion Income Trust 1 during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

This condensed financial report covers Dominion Income Trust 1 as an individual entity.

The Responsible Entity of Dominion Income Trust 1 is Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975).

The Responsible Entity's registered office is:

Level 1, 575 Bourke Street
Melbourne, VIC 3000.

Directors' report

The directors of Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975), the Responsible Entity of Dominion Income Trust 1 (the "Trust" or "DN1"), present their report together with the condensed financial statements of the Trust for the half-year ended 31 December 2025.

These condensed financial statements have been prepared as it is a disclosing entity under the *Corporations Act 2001*.

Principal activities

The Trust invests in unsubordinated, unsecured, deferrable, and redeemable floating rate notes ("Notes") issued by the Dominion Investment Trust in accordance with the Product Disclosure Statement ("PDS") and the provisions of the Trust's Constitution.

The Trust was listed on the Australian Securities Exchange (ASX) on 4 March 2025 and is quoted under ticker code: DN1.

The Trust did not have any employees during the half-year ended 31 December 2025.

There were no significant changes in the nature of the Trust's activities during the half-year ended 31 December 2025.

The various service providers for the Trust are detailed below:

Service	Provider
Responsible Entity	Equity Trustees Limited
Investment Manager	Dominion Investment Management Pty Ltd
Custodian and Administrator	State Street Australia Limited
Statutory Auditor	Ernst & Young

Directors

The following persons held office as directors of Equity Trustees Limited during or since the end of the half-year and up to the date of this report:

Michael J O'Brien	Chairman
Russell W Beasley	(appointed 1 July 2025)
Mary A O'Connor	(resigned 1 July 2025)
David B Warren	
Andrew P Godfrey	
Johanna E Platt	
Samantha Einhart	Company Secretary

Review and results of operations

During the half-year, the Trust continued to invest its funds in accordance with the Product Disclosure Statement and the provisions of the Trust's Constitution.

The Trust's performance was 3.64% (net of fees) for the half-year ended 31 December 2025. The Trust's benchmark, the 1-month BBSW rate returned 1.79% for the same period.

The Trust's performance is calculated based on the percentage change in the Trust's redemption price over the period (with any distributions paid during the period reinvested). Returns are disclosed after fees and expenses.

Directors' report (continued)

Review and results of operations (continued)

The performance of the Trust, as represented by the results of its operations, was as follows:

	Half-year ended 31 December 2025
Profit/(loss) for the half-year ($'000)	**12,285**
Distributions paid and payable ($'000)	**12,400**
Distributions (cents per unit)	**359.41**

Significant changes in the state of affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Trust that occurred during the half-year ended 31 December 2025.

Matters subsequent to the end of the period

On 6 January 2026, Directors announced a distribution of 56.0781 cents per ordinary unit. The record date was 13 January 2026, and payment date was 20 January 2026.

On 9 February 2026, Directors announced a distribution of 60.0788 cents per ordinary unit. The record date was 13 February 2026, and payment date was 20 February 2026.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may have a significant effect on:

(i) the operations of the Trust in future financial years; or
(ii) the results of those operations in future financial years; or
(iii) the state of affairs of the Trust in future financial years.

Rounding of amounts to the nearest thousand dollars

Amounts in the Directors' report have been rounded to the nearest thousand dollars in accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, unless otherwise indicated.

Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 4.

This report is made in accordance with a resolution of the directors of Equity Trustees Limited through a delegated authority given by Equity Trustees Limited's Board.

Andrew P Godfrey
Director

Melbourne
25 February 2026

Shape the future
with confidence

Ernst & Young
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Auditor's Independence Declaration to the Directors of Equity Trustees Limited as the Responsible Entity for Dominion Income Trust 1

As lead auditor for the review of the half-year financial report of Dominion Income Trust 1 for the half-year ended 31 December 2025, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;

b. No contraventions of any applicable code of professional conduct in relation to the review; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

Ernst & Young

Ernst & Young

Rohit Khanna

Rohit Khanna
Partner
Sydney
25 February 2026

Condensed statement of comprehensive income

	Note	Half-year ended 31 December 2025 $'000
Income		
Interest income from financial assets at fair value through profit or loss	10(i)	**13,186**
Net gains/(losses) on financial instruments at fair value through profit or loss		**(31)**
Total income/(loss)		**13,155**
Expenses		
Management fees and costs	10(g)	**870**
Total expenses		**870**
Profit/(loss) for the half-year		**12,285**
Other comprehensive income		**-**
Total comprehensive income for the half-year		**12,285**
Basic earnings per unit (cents per unit)	6	**356.09**
Diluted earnings per unit (cents per unit)	6	**356.09**

The above condensed statement of comprehensive income should be read in conjunction with the accompanying notes.

Condensed statement of financial position

		As at	
	Note	**31 December 2025 $'000**	30 June 2025 $'000
Assets			
Cash and cash equivalents		**394**	123
Receivables	8	**715**	802
Financial assets at fair value through profit or loss	4	**344,972**	345,003
Total assets		**346,081**	345,928
Liabilities			
Payables	9	**315**	47
Total liabilities		**315**	47
Net assets attributable to unit holders - equity	5	**345,766**	345,881

The above condensed statement of financial position should be read in conjunction with the accompanying notes.

Condensed statement of changes in equity

	Note	Half-year ended 31 December 2025 $'000
Total equity at the beginning of the half-year		**345,881**
Comprehensive income for the half-year		
Profit/(loss) for the half-year		**12,285**
Other comprehensive income		**-**
Total comprehensive income		**12,285**
Transactions with unit holders		
Distributions paid and payable	5	**(12,400)**
Total transactions with unit holders		**(12,400)**
Total equity at the end of the half-year		**345,766**

The above condensed statement of changes in equity should be read in conjunction with the accompanying notes with reference to Note 5.

Condensed statement of cash flows

	Half-year ended 31 December 2025 $'000
Cash flows from operating activities	
Interest income received from financial assets at fair value through profit or loss	**13,273**
Management fees and costs paid	**(723)**
Net cash inflow/(outflow) from operating activities	**12,550**
Cash flows from financing activities	
Distributions paid to unit holders	**(12,279)**
Net cash inflow/(outflow) from financing activities	**(12,279)**
Net increase/(decrease) in cash and cash equivalents	**271**
Cash and cash equivalents at the beginning of the half-year	**123**
Cash and cash equivalents at the end of the half-year	**394**

The above condensed statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the condensed financial statements

Contents

1 General information

These condensed financial statements cover Dominion Income Trust 1 (the "Trust") as an individual entity. The Trust is an Australian registered managed investment scheme which was constituted on 2 January 2025, registered with the Australian Securities and Investments Commission (ASIC) on 3 January 2025 and commenced operations on 27 February 2025. The Trust will terminate when all Notes are redeemed by the Dominion Investment Trust on the Maturity Date, expected to be 27 February 2031, unless redeemed earlier, and all cash proceeds are distributed to the investors.

The Trust was listed on the Australian Securities Exchange (ASX) on 4 March 2025 and is quoted under ticker code: DN1.

The Responsible Entity of the Trust is Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975) (the "Responsible Entity"). The Responsible Entity's registered office is Level 1, 575 Bourke Street, Melbourne, VIC 3000. The condensed financial statements are presented in the Australian currency unless otherwise noted.

The investment activities of the Trust are managed by Dominion Investment Management Pty Ltd (the Investment Manager). The custody and administration services of the Trust are delegated to State Street Australia Limited (the Custodian and Administrator).

The Trust invests in unsubordinated, unsecured, deferrable, and redeemable floating rate notes ("Notes") issued by the Dominion Investment Trust in accordance with the Product Disclosure Statement ("PDS") and the provisions of the Trust's Constitution.

The condensed financial statements were authorised for issue by the directors on the date the Directors' declaration was signed. The directors of the Responsible Entity have the power to amend and reissue the condensed financial statements.

2 Basis of preparation

These condensed financial statements have been prepared in accordance with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 34 *Interim Financial Reporting*.

These condensed financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these condensed financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2025 and any public announcements made in respect of the Trust during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The directors are satisfied that the Trust has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the condensed financial statements.

Material accounting policy information

The accounting policies applied in these condensed financial statements are the same as those applied to the Trust's financial statements for the year ended 30 June 2025.

(i) New and amended standards adopted by the Trust

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2025 that have a material impact on the amounts recognised in the prior periods or will affect the current or future periods.

2 Basis of preparation (continued)

Material accounting policy information (continued)

(ii) New standards and interpretations not yet adopted

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 was issued in June 2024 and replaces AASB 101 *Presentation of Financial Statements*. The new standard introduces new requirements for the statement of comprehensive income, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for “operating profit” and “profit before financing and income taxes”.

Additional disclosure requirements are introduced for management-defined performance measures and new principles for aggregation and disaggregation of information in the notes and the primary financial statements and the presentation of interest and dividends in the statement of cash flows. The new standard is effective for annual years beginning on or after 1 January 2027 and will apply to the Trust for the financial year ending 30 June 2028.

This new standard is not expected to have an impact on the recognition and measurement of assets, liabilities, income and expenses, however there will likely be changes in how the statement of comprehensive income and statement of financial position line items are presented as well as some additional disclosures in the notes to the financial statements. Management is in the process of assessing the impact of the new standard.

Certain amendments to accounting standards have been published that are not mandatory for the 31 December 2025 half year reporting and have not been early adopted by the Trust. These amendments are not expected to have a material impact on the Trust in the current or future reporting years and on foreseeable future transactions.

(a) Comparative period

The Trust was constituted on 2 January 2025, registered with the Australian Securities and Investments Commission on 3 January 2025 and commenced operations on 27 February 2025. The reporting period covers the half-year ended 31 December 2025, hence there is no comparative information for the condensed statement of comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows. The comparative information for the condensed statement of financial position was as at 30 June 2025.

3 Fair value measurement

The Trust measures and recognises financial assets and liabilities at fair value through profit or loss on a recurring basis.

- Financial assets at fair value through profit or loss (see Note 4).

The Trust has no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

AASB 13 *Fair Value Measurement* requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

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

The Trust values its investments in accordance with the accounting policies set out in Note 2 to the condensed financial statements.

3 Fair value measurement (continued)

(a) Significant unobservable inputs (Level 3)

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

Specific valuation techniques using observable inputs used to value financial instruments include:

- Floating rate notes are valued using valuation techniques such as reference to the current fair value or recent transaction prices of substantially similar instruments.

(b) Recognised fair value measurements

The table below presents the Trust's financial assets and liabilities measured and recognised at fair value as at 31 December 2025 and 30 June 2025.

As at 31 December 2025	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**	**Total $'000**
Financial assets				
Floating rate notes	**-**	**-**	**344,972**	**344,972**
Total financial assets	**-**	**-**	**344,972**	**344,972**

As at 30 June 2025	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Financial assets				
Floating rate notes	-	-	345,003	345,003
Total financial assets	-	-	345,003	345,003

(c) Transfer between levels

Management's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels in the fair value hierarchy at the end of the reporting period (30 June 2025: nil).

3 Fair value measurement (continued)

(d) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the movement in level 3 instruments for the half-year ended 31 December 2025 and year ended 30 June 2025 by class of financial instrument.

	Floating rate notes $'000
Opening balance - 3 January 2025	**-**
Purchases	**345,449**
Gains/(losses) recognised in the statement of comprehensive income	**(446)**
Closing balance - 30 June 2025*	**345,003**
Gains/(losses) recognised in the statement of comprehensive income	**(31)**
Closing balance - 31 December 2025*	**344,972**

*Includes unrealised gains/(losses) recognised in profit or loss attributable to balances held at the end of the reporting period.

(i) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in the level 3 fair value measurements. See Note 3(a) above for the valuation techniques adopted.

Description	**Valuation Method**	**Fair value $'000**	**Unobservable inputs**	**Range of inputs (probability-weighted average)**	**Relationship of unobservable inputs to fair value**
As at 31 December 2025					
Floating rate notes	**Recent transaction price**	**344,972**	**Recent transaction price**	**N/A**	**Direct**
As at 30 June 2025					
Floating rate notes	Recent transaction price	345,003	Recent transaction price	N/A	Direct

The quantitative impact if the fair value of the floating rates notes were to move by ±10% on the NAV is $34,497,240 / ($34,497,240).

(ii) Valuation processes

Portfolio reviews are undertaken regularly by management to identify securities that potentially may not be actively traded or have stale security pricing. This process identifies securities which possibly could be regarded as being level 3 securities. Further analysis, should it be required, is undertaken to determine the accounting significance of the identification. For certain security types, in selecting the most appropriate valuation model, management performs back testing and considers actual market transactions. Changes in allocation to or from level 3 are analysed at the end of each reporting period.

(e) Financial instruments not carried at fair value

The carrying value of cash and cash equivalents, receivables and payables approximate their fair values due to their short-term nature.

4 Financial assets at fair value through profit or loss

	As at	
	31 December 2025	30 June 2025
	$'000	$'000
Floating rate notes	**344,972**	345,003
Total financial assets at fair value through profit or loss	**344,972**	345,003

The floating rate notes ("Notes") were issued by the Dominion Investment Trust with a face value of $345 million, bearing interest at a rate of 4.00% per annum above the benchmark BBSW (1 month) rate. The Notes will mature six years after the Note Issue Date, expected to be 27 February 2031, unless redeemed before then. The Notes are measured at fair value through profit or loss, and the interest income is presented separately in the condensed statement of comprehensive income.

5 Net assets attributable to unit holders - equity

Movements in the number of units and net assets attributable to unit holders during the half-year were as follows:

	Half-year ended 31 December 2025	
	Units '000	**$'000**
Ordinary Class		
Opening balance	**3,450**	**345,881**
Distributions paid and payable	**-**	**(12,400)**
Profit/(loss) for the half-year	**-**	**12,285**
Closing balance	**3,450**	**345,766**

As stipulated within the Trust's Constitution, each unit represents a right to an individual share in the Trust and does not extend to a right in the underlying assets of the Trust.

There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Trust.

6 Basic and diluted earnings per unit

	Half-year ended 31 December 2025
	$'000
Profit/(loss) attributable to unit holders ($'000)	**12,285**
Weighted average number of units on issue ('000)	**3,450**
Basic and diluted earnings per unit (cents per unit)	**356.09**

7 Distributions to unit holders

The distributions declared during the half-year were as follows:

	Half-year ended 31 December 2025	
	$'000	**CPU**
Distributions		
July	**2,113**	**61.26**
August	**2,054**	**59.53**
September	**2,198**	**63.70**
October	**1,862**	**53.97**
November	**2,039**	**59.11**
December	**2,134**	**61.84**
Total distributions	**12,400**	**359.41**

8 Receivables

	As at	
	31 December 2025	30 June 2025
	$'000	$'000
Interest receivable	**715**	802
Total receivables	**715**	802

9 Payables

	As at	
	31 December 2025	30 June 2025
	$'000	$'000
Management fees and costs payable	**194**	47
Other payables	**121**	-
Total payables	**315**	47

10 Related party transactions

The Responsible Entity of Dominion Income Trust 1 is Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975). Accordingly, transactions with entities related to Equity Trustees Limited are disclosed below.

The only related parties to the Trust, as defined by AASB 124 *Related Party Disclosures*, are the Responsible Entity, schemes managed by the Responsible Entity and key management personnel of the Responsible Entity.

(a) Key management personnel

(i) Directors

Key management personnel include persons who were directors of Equity Trustees Limited at any time during or since the end of the half-year and up to the date of this report.

10 Related party transactions (continued)

(a) Key management personnel (continued)

(i) Directors (continued)

Michael J O'Brien	Chairman
Russell W Beasley	(appointed 1 July 2025)
Mary A O'Connor	(resigned 1 July 2025)
David B Warren	
Andrew P Godfrey	
Johanna E Platt	
Samantha Einhart	Company Secretary

(ii) Responsible Entity

Other than fees paid to the Responsible Entity, there were no other transactions.

(iii) Other key management personnel

There were no other key management personnel with responsibility for planning, directing and controlling activities of the Trust, directly or indirectly during the reporting period.

(b) Transactions with key management personnel

There were no transactions with key management personnel during the reporting period.

(c) Key management personnel unit holdings

Key management personnel did not hold units in the Trust as at 31 December 2025 (30 June 2025: nil).

(d) Key management personnel compensation

Key management personnel are paid by EQT Services Pty Ltd. Payments made from the Trust to Equity Trustees Limited does not include any amounts directly attributable to the compensation of key management personnel.

(e) Key management personnel loans

The Trust has not made, guaranteed or secured, directly or indirectly, any loans to key management personnel or their personally related entities at any time during the reporting period.

(f) Other transactions within the Trust

Apart from those details disclosed in this note, no key management personnel have entered into a material contract with the Trust during the half-year and there were no material contracts involving management personnel's interests existing at period end.

10 Related party transactions (continued)

(g) Responsible Entity fees and other transactions

The transactions during the reporting period and amounts payable as at period end between the Trust, the Responsible Entity and its service providers as per Note 1 were as follows:

	Half-year ended 31 December 2025 $
Management fees and costs for the period	**870,044**
Management fees and costs payable at period end	**193,829**

Equity Trustees Limited did not earn Responsible Entity fees directly from the Trust out of the management fees and costs.

Under the terms of the Trust's Constitution and Product Disclosure Statement, the investment management fees are borne by the Trust and paid to the Investment Manager, who in turn provides the on-payment of the fees to the respective service providers. Please refer to the Trust's Product Disclosure Statement for information on how management fees and costs are calculated.

(h) Related party unit holdings

Parties related to the Trust (including Equity Trustees Limited, its related parties and other schemes managed by Equity Trustees Limited) hold units in the Trust, as follows:

Unit holder	Number of units held opening	Number of units held closing	Interest held (%)	Number of units acquired	Number of units disposed	Distributions paid/payable by the Trust ($)
As at 31 December 2025						
Equity Trustees Superannuation Limited - AMG Super and Acclaim Super	**5,590**	**8,380**	**0.243**	**2,790**	**-**	**25,378**
As at 30 June 2025						
Equity Trustees Superannuation Limited - AMG Super and Acclaim Super	-	5,590	0.162	5,590	-	8,345

10 Related party transactions (continued)

(i) Investments

The Trust held the following investment which is also managed by Equity Trustees Limited or its related parties:

	Fair value of investment $	Interest held %	Interest earned $	Interest receivable $	Units acquired during the period	Units disposed during the period
As at 31 December 2025						
Floating rate notes	**344,972,400**	**N/A**	**13,186,527**	**714,396**	**N/A**	**N/A**
As at 30 June 2025						
Floating rate notes	345,003,450	N/A	8,230,136	801,930	N/A	N/A

The Trust was issued floating rate notes with a face value of $345 million from Dominion Investment Trust, bearing interest at 4.00% per annum above the benchmark BBSW (1 month) rate. These notes are scheduled to mature six years from the expected issue date of 27 February 2025, unless redeemed earlier. Equity Trustees Limited serves as the Trustee of Dominion Investment Trust, while Dominion Investment Management Pty Ltd acts as the Investment Manager.

(j) Underlying investments managed solely by the Investment Manager and its related parties

Dominion Investment Trust has invested a portion of the proceeds of the Notes issued to DN1 into Realm Strategic Income Fund. Realm Investment Management Pty Ltd, part of Realm Pty Ltd is the Investment Manager of Realm Strategic Income Fund. Dominion Investment Management Pty Ltd is an authorised representative and wholly owned subsidiary of Realm Pty Ltd.

Dominion Investment Management Pty Ltd does not charge management fees to the Dominion Investment Trust.

Equity Trustees Limited earned trustee fees of $55,639 directly from Dominion Investment Management Pty Ltd.

The management fees earned by Realm Investment Management Pty Ltd on the value of the investment of the Dominion Investment Trust within Realm Strategic Income Fund amounting to $918,200 are fully rebated.

11 Events occurring after the reporting period

On 6 January 2026, Directors announced a distribution of 56.0781 cents per ordinary unit. The record date was 13 January 2026, and payment date was 20 January 2026.

On 9 February 2026, Directors announced a distribution of 60.0788 cents per ordinary unit. The record date was 13 February 2026, and payment date was 20 February 2026.

No other significant events have occurred since the end of the half-year which would impact on the financial position of the Trust as disclosed in the condensed statement of financial position as at 31 December 2025 or on the results and cash flows of the Trust for the half-year ended on that date.

12 Contingent assets and liabilities and commitments

There were no outstanding contingent assets, liabilities or commitments as at 31 December 2025 and 30 June 2025.

Directors' declaration

In the opinion of the directors of the Responsible Entity:

(a) The condensed financial statements and notes set out on pages 5 to 18 are in accordance with the *Corporations Act 2001*, including:

  (i) complying with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

  (ii) giving a true and fair view of the Trust's financial position as at 31 December 2025 and of its performance for the half-year ended on that date.

(b) There are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors of Equity Trustees Limited through a delegated authority given by Equity Trustees Limited's Board.

Andrew P Godfrey
Director

Melbourne
25 February 2026

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Independent Auditor's Review report to the Unit Holders of Dominion Income Trust 1

Conclusion

We have reviewed the accompanying condensed half-year financial report of Dominion Income Trust 1 (the Trust), which comprises the condensed statement of financial position as at 31 December 2025, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Trust does not comply with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the Trust's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report. We are independent of the Trust in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to reviews of the half-year financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors of the Responsible Entity's responsibilities for the half-year financial report

The directors of Equity Trustees Limited (the Responsible Entity) are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Trust's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Ernst & Young

Ernst & Young

Rohit Khanna

Rohit Khanna
Partner
Sydney
25 February 2026