



Derayah REIT

2021 Third Quarter Statement



Fund Manager

Derayah Financial, license number 08109-27 dated 16/06/2008. A Capital Market Institution licensed by the Capital Market Authority to practice dealing, advisory, asset management, and custodial activities. Registered with CMA under provisions of Capital Market Institutions Regulations

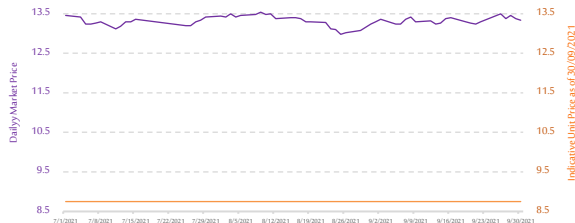
Derayah REIT is a Shariah compliant closed-end real estate investment traded fund. The Fund operates in accordance with the Real Estate Investment Funds Regulations issued by the Capital Market Authority. The Fund aims to generate income to the investors' capital through investing in income-generating real estate assets in accordance with the strategy set out in the Fund's Terms & Conditions and the relevant regulations. The Fund distributes quarterly dividends of no less than ninety percent (90%) of net profits to Fund's Unitholders.

**Basic Information**

<b>Listing Date</b>	26 Mar 2018
<b>Fund Term</b>	99 Years
<b>Fund Management Fees</b>	0.85% of NAV
<b>Custody Fees</b>	0.03% of NAV capped at SR120,000 annually
<b>Valuation Frequency</b>	Semi-Annual, end of Jun and Dec of every Gregorian Year
<b>Outstanding Units</b>	107,507,035 Units
<b>Number of Properties</b>	26 Properties
<b>Fund Currency</b>	Saudi Riyal
<b>Dividends Distribution</b>	Quarterly cash dividends of no less than 90% of Fund's net profits

**Unit Price Performance For 2021 Q3**

<b>Unit Market Price<sup>6</sup></b>	SR13.34
<b>Indicative Unit Price<sup>7</sup></b>	SR8.75



**Financial Indicators**

<b>Total Asset Value<sup>1</sup></b>	SR1,731,402,123
<b>Net Asset Value<sup>2</sup></b>	SR940,674,288
<b>Banking Facility</b>	SR747,982,834
<b>Loan % to Total Asset Value</b>	43%
<b>Period for Fulfillment</b>	7 Years
<b>Banking Facility Due Dates</b>	Riyadh Bank payments at 2024 and 2025, Rajhi Bank payment at 2025
<b>Net Rental Income on Unit Price<sup>3</sup></b>	2.214%
<b>Expense Ratio of 2021 Q3<sup>4</sup></b>	0.136%
<b>Cost Ratio of 2021 Q3<sup>5</sup></b>	0.367%

**Total Expenses for 2021 Q3 and Their % of Total Asset Value and Cap Limit for Expenses**

Expenses	Amount (SR)	Percentage	Limit Cap
<b>Fund Management Fee</b>	2,030,206	0.117%	0.85% of net asset value
<b>Custody Fee</b>	30,247	0.002%	120,000 Annually
<b>Audit Fee</b>	7,562	0.000%	30,000 Annually
<b>Shariah Consultant</b>	4,726	0.000%	18,750 Annually
<b>Valuation Fee</b>	162,741	0.009%	10,000 Per property annually
<b>Independent Board Members Fee</b>	-	0.000%	24,000 Annually to all independent members
<b>Property Management Fee</b>	695,882	0.040%	7% of Collected rent annually
<b>Financing Fee</b>	5,397,629	0.312%	At prevailing market rates
<b>Other Expenses</b>	201,214	0.012%	0.05% of total asset value annually
<b>CMA Fee</b>	1,890	0.000%	7,500 Annually
<b>Tadawul and Edaa Fee</b>	177,699	0.010%	705,000 Annually

**Dividends Distribution 2021 Q3**

<b>Total Dividends Distributed</b>	SR19,351,266
<b>Outstanding Units</b>	107,507,035 Units
<b>Dividends Distributed per Unit</b>	SR0.180
<b>Distribution as % of Net Asset Value</b>	2.07% (Net asset value as in 2021-06-30)
<b>Distribution Eligibility</b>	2021-10-17

**Past Fund Distributions**

<b>2021 Q2</b>	19,351,266	107,507,035 Units	SR0.180
<b>2021 Q1</b>	19,351,266	107,507,035 Units	SR0.180
<b>2020 Q4</b>	21,930,435	107,507,035 Units	SR0.204
<b>2020 Q3</b>	21,930,435	107,507,035 Units	SR0.204

**List and Percentages of Properties in Fund's Portfolio**

Property	Occupancy <sup>8</sup>	Weight <sup>9</sup>	Property	Occupancy <sup>8</sup>	Weight <sup>9</sup>
1 Smart Tower	100%	%14.80	14 Education & Skills School	100%	%2.49
2 Sulay Warehouses Complex	100%	%11.92	15 AlKhaleejah Business Center	100%	%2.35
3 AlSharg Warehouses Complex	100%	%8.61	16 The Valley Commercial Center	100%	%2.21
4 Jubail Views Residential Compound	79%	%6.13	17 AlKhalidiyah District Warehouses (2)	100%	%1.69
5 Damnam Warehouses Complex	100%	%6.02	18 Grand B Commercial Building	100%	%1.55
6 City Life Plaza	100%	%5.73	19 Raseel Medical Center	100%	%1.25
7 Matoon Tower	86%	%5.04	20 Jubail Employees Residential Buildings	100%	%1.21
8 Jeddah Office Tower	100%	%3.52	21 Khalidiya District Warehouses	100%	%1.12
9 Al-Fanar Commercial Complex	100%	%3.20	22 Riyadh Al-Astiza Warehouses (1)	100%	%0.85
10 Grand A Residential Building	100%	%3.05	23 Riyadh Al-Astiza Warehouses (2)	100%	%0.73
11 Al-Wadi District Warehouses	100%	%2.82	24 Damnam Labor Housing (2)	100%	%0.64
12 Jeddah Khumrah Warehouses	100%	%2.75	25 Damnam Labor Housing	7%	%0.28
13 AlShteen Commercial Center	84%	%2.74	26 Khashar Labor Housing	16%	%0.15

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**Fundamental and Non-Fundamental Changes affecting Fund Assets**

None

<sup>1</sup> Number represents the position as in 30/09/2021 and are unaudited  
<sup>2</sup> Number represents the position as in 30/09/2021 and are unaudited  
<sup>3</sup> Net Rental Income is Total Rental Income for the Quarter subtracting Property and Facility Management Fees  
<sup>4</sup> Expenses represent fees paid for managing the fund including management fee, custody, audit, shariah advisory, listing and registering the fund fees  
<sup>5</sup> Costs include property management and valuation fees and financing fees  
<sup>6</sup> Closing Price in the Saudi Stock Exchange (Tadawul) as in 30/09/2021  
<sup>7</sup> Net asset value per unit based on the average of properties valuation after deducting all fund expenses including remaining facility amount, and is calculated by dividing net asset value by number of units in the release day  
<sup>8</sup> Calculated of gross leasable area  
<sup>9</sup> % per average valuation as in 30/09/2021