



Derayah REIT

2022 Fourth 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

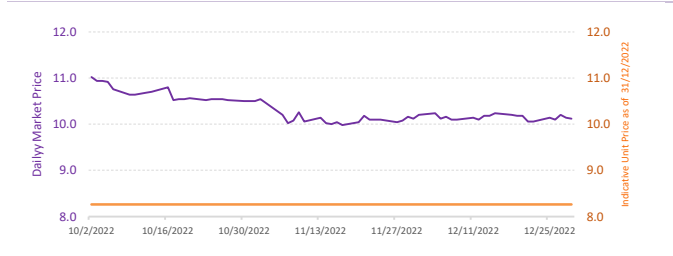
Derayah REIT is a Shariah compliant closed-end real estate investment traded fund. The Fund operates in accordance with the Real Estate Investment Funds Regulations issued by the Capital Market Authority. The Fund aims to generate income to the investors' capital through investing in income-generating 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 net assets value annually
<b>Custody Fees</b>	0.03% of net assets value, 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 2022 Q4**

<b>Unit Market Price<sup>6</sup></b>	SR10.12
<b>Indicative Unit Price<sup>7</sup></b>	SR8.29



**Financial Indicators**

<b>Total Asset Value<sup>1</sup></b>	SR1,669,067,839
<b>Net Asset Value<sup>2</sup></b>	SR891,968,407
<b>Banking Facility</b>	SR747,982,834
<b>Loan % to Total Asset Value</b>	45%
<b>Period for Fulfillment</b>	6-7 Years
<b>Banking Facility Due Dates</b>	The financing's due dates are staggered in 2026 and 2027.
<b>Net Rental Income on Unit Price<sup>3</sup></b>	2.579%
<b>Expense Ratio of 2022 Q4<sup>4</sup></b>	0.134%
<b>Cost Ratio of 2022 Q4<sup>5</sup></b>	0.660%

**Total Expenses for 2022 Q4 and Their % of Total Asset Value and Cap Limit for Expenses**

Expenses	Amount (SR)	Percentage	Limit Cap
<b>Fund Management Fee</b>	1,920,475	0.115%	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>	0	0.000%	10,000 Per property annually
<b>Independent Board Fees</b>	4,000	0.000%	24,000 Annually to all independent members
<b>Property Management Fee</b>	929,342	0.056%	7% of Collected rent annually
<b>Financing Fee</b>	9,766,628	0.585%	At prevailing market rates
<b>Other Expenses</b>	402,217	0.024%	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	0.011%	705,000 Annually

**Dividends Distribution 2022 Q4**

<b>Total Dividends Distributed</b>	SR15,000,000
<b>Outstanding Units</b>	107,507,035 Units
<b>Dividends Distributed per Unit</b>	SR0.140
<b>Distribution as % of Net Asset Value</b>	1.67% (Net asset value as in 30-06-2022)
<b>Distribution Eligibility</b>	15-01-2023G

**Previous Fund Distributions**

<b>2022 Q3</b>	SR17,201,126	107,507,035 Units	SR0.180
<b>2022 Q2</b>	SR19,351,266	107,507,035 Units	SR0.180
<b>2022 Q1</b>	SR19,351,266	107,507,035 Units	SR0.180
<b>2021 Q4</b>	SR19,351,266	107,507,035 Units	SR0.180

**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%	15.31%	14 Education & Skills School	100%	2.63%
2 Sulay Warehouses Complex	100%	12.71%	15 AlKhaleejah Business Center	100%	2.47%
3 AlShaqh Warehouse Complex	100%	8.34%	16 The Valley Commercial Center	93%	2.01%
4 Jubail Views Residential Compound	93%	5.73%	17 Al-Khaldiyyah District Warehouses (2)	100%	1.83%
5 Dammam Warehouses Complex	100%	6.11%	18 Grand B Commercial Building	100%	1.71%
6 City Life Plaza	100%	5.92%	19 Rasool Medical Center	100%	1.38%
7 Matoon Tower	0%	5.34%	20 Jubail Employees Residential Buildings	100%	1.18%
8 Jeddah Office Tower	100%	3.84%	21 Khaldiya District Warehouses	100%	1.18%
9 Al-Fanar Commercial Complex	100%	3.43%	22 Riyadh Al-Asia Warehouses (1)	100%	0.93%
10 Grand A Residential Building	100%	2.81%	23 Riyadh Al-Asia Warehouses (2)	100%	0.80%
11 Al-Wadi District Warehouses	100%	2.91%	24 Dammam Labor Housing (2)	100%	0.63%
12 Jeddah Khumrah Warehouses	100%	2.91%	25 Dammam Labor Housing	50%	0.26%
13 AlSitrin Commercial Center	86%	2.78%	26 Khobar Labor Housing	59%	0.15%

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

None

<sup>1</sup> Number represents the position as in 31/12/2022 and are unaudited  
<sup>2</sup> Number represents the position as in 31/12/2022 and are unaudited  
<sup>3</sup> Net Rental Income is Total Rental Income less the Quarter Subsequent Property and Facility Management Fees to unit market price as of 30/12/2022 (Last Trading Day of the Period)  
<sup>4</sup> Expenses represent fees paid for managing the fund including management fee, custody, audit, shariah advisory, listing and registering the fund fees, to total assets value  
<sup>5</sup> Costs include property management fees, valuation fees and financing fees to total assets value  
<sup>6</sup> Closing Price in the Saudi Stock Exchange (Tadawul) as on 31/12/2022 (Last Trading Day of the Period)  
<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 relevant day  
<sup>8</sup> Calculated if given available data  
<sup>9</sup> % per average valuation as in 30/06/2022