



Derayah REIT

2025 Fourth Quarter Statement



Fund Manager

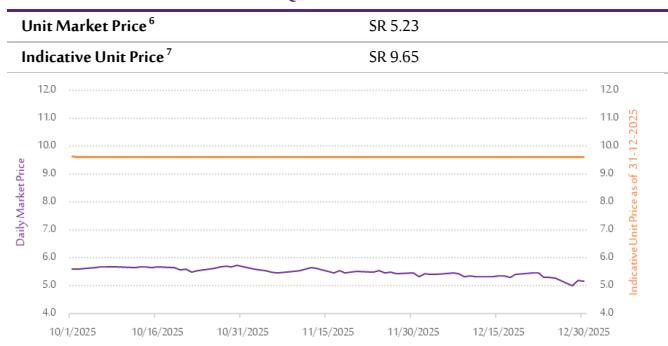
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Derayah REIT is a Shariah compliant closed-end real estate investment traded fund. The Fund operates in accordance with the Real Estate Investment Funds Regulations issued by the Capital Market Authority. The Fund aims to generate income to the investors' 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. It is worth noting that all assets and amounts related to the fund are denominated and allocated in Saudi Riyals.

#### Basic Information

<b>Listing Date</b>	26 Mar 2018
<b>Fund Term</b>	99 Years
<b>IPO Price</b>	SR 10
<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>	24 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 2025 Q4



#### Financial Indicators

<b>Total Asset Value<sup>1</sup> - Fair Value</b>	SR 1,688,984,386
<b>Net Asset Value<sup>2</sup> - Fair Value</b>	SR 1,037,775,882
<b>Fund Size</b>	SR 1,685,070,350
<b>*Banking Facility</b>	SR 610,000,000
<b>Loan % to Total Asset Value</b>	36%
<b>Period for Fulfillment</b>	5 Years
<b>Banking Facility Due Dates</b>	April, 2030
<b>Net Rental Income on Unit Price<sup>3</sup></b>	3.92%
<b>Expense Ratio of 2025 Q4<sup>4</sup></b>	0.206%
<b>Cost Ratio of 2025 Q4<sup>5</sup></b>	0.649%

#### Total Expenses for 2025 Q4 and Their % of Total Asset Value and Cap Limit for Expenses

Expenses	Amount (SR)	Percentage	Limit Cap
Management Fee	2,293,356	%0.136	0.85% of net asset value
Custody Fee	30,000	%0.002	120,000 Annually
Audit Fee	1,875	%0.00	30,000 Annually
Shariah Consultant	4,688	%0.00	18,750 Annually
Valuation Fee	120,000	%0.007	10,000 Per property annually
Independent Board Fees	-	%0.00	24,000 Annually to all independent members
Property Management Fee	439,254	%0.026	7% of Collected rent annually
Financing Fee	10,406,090	%0.616	At prevailing market rates
Other Expenses	933,524	%0.055	0.05% of total asset value annually
CMA Fee	1,875	%0.000	7,500 Annually
Tadawul and Edaa Fee	207,966	%0.012	705,000 Annually

#### Dividends Distribution 2025 Q4

<b>Total Dividends Distributed</b>	TBD
<b>Outstanding Units</b>	107,507,035 Units
<b>Dividends Distributed per Unit</b>	TBD
<b>Distribution as % of Net Asset Value</b>	TBD
<b>Distribution Eligibility</b>	TBD

#### 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%	16.05%	13 Learning Time School	100%	3.30%
2 Sulay Warehouses Complex	88%	17.43%	14 AlKhaleejah Business Center	100%	2.55%
3 Juhail Views Residential Compound	91%	6.16%	15 The Valley Commercial Center	51%	1.92%
4 Dammam Warehouses Complex	100%	7.49%	16 Al-Khalidiyah District Warehouses (2)	100%	2.30%
5 City Life Plaza	84%	6.46%	17 Grand B Commercial Building	100%	2.04%
6 Motoon Tower	100%	5.59%	18 Raseel Medical Center	100%	1.54%
7 Jeddah Office Tower	100%	4.05%	19 Juhail Employees Residential Buildings	100%	1.44%
8 Al-Fanar Commercial Complex	100%	4.04%	20 Khalidya District Warehouse	100%	1.25%
9 Grand A Residential Building	0%	3.00%	21 Riyadh Al-Asia Warehouses (1)	100%	1.31%
10 Al-Wadi District Warehouses	100%	3.46%	22 Riyadh Al-Asia Warehouses (2)	100%	1.21%
11 Jeddah Khuramah Warehouses	100%	3.32%	23 Dammam Labor Housing (2)	100%	0.76%
12 AlSittien Commercial Center	85%	3.11%	24 Khobar Labor Housing	100%	0.21%

#### Fundamental and Non-Fundamental Changes affecting Fund Assets (New Properties)

##### None.

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<sup>1</sup> Number represent the position as in 31/12/2025 and are unaudited

<sup>2</sup> Number represent the position as in 31/12/2025 and are unaudited

<sup>3</sup> Net Rental Income is Total Rental Income for the Quarter to unit market price as of 31/12/2025 (Last Trading Day of the Period)

<sup>4</sup> Expenses expenses fees paid for managing the fund including management fee, custody, audit, shariah advisory, listing and registering the fund fees, to total asset value

<sup>5</sup> Cost includes property management fees, valuation fees and financing fees, to total asset value

<sup>6</sup> Closing Price in the Saudi Stock Exchange (Tadawul) as 31/12/2025 (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 assets value by number of units in the relevant day

<sup>8</sup> Calculated of gross lettable area

<sup>9</sup> As per average valuation as in 31/12/2025

<sup>\*</sup>The fund's existing financing has been allocated for the purpose of asset acquisition.

It is worth noting that the fund is classified as a high-risk investment product, and its performance may be affected by market fluctuations.