



SEDCO Capital REIT Fund

Quarterly Statement

Q4 2025



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Fund Objectives and Dividend Policy

Acquire developed and ready to use properties in order to generate regular rental income and distribute at least 90% of the Fund's net profit to the unitholders throughout the term of the Fund. The Fund Manager is expected to announce dividends, record dates and distribution dates within 40 business days from the end of June and December of each calendar year. Dividends will be deposited within 90 business days of the announcement. Excluding capital gains from the sale of assets which may be reinvested for acquiring assets for the interests of unitholders.

Fund Factsheet	
Fund Size Upon Listing	SAR 600,000,000
Number of Units Upon Listing	60,000,000 Units
Fund Size After Increasing the Fund's Assets	SAR 1,869,444,440
Number of Units After Increasing the Fund's Assets	186,944,444 Units
Currency	Saudi Riyals (SAR)
Headquarter	Jeddah, Kingdom of Saudi Arabia
Operation Date	1 April 2018
Listing Date	1 May 2018
Fund Term	99 years following the date of listing



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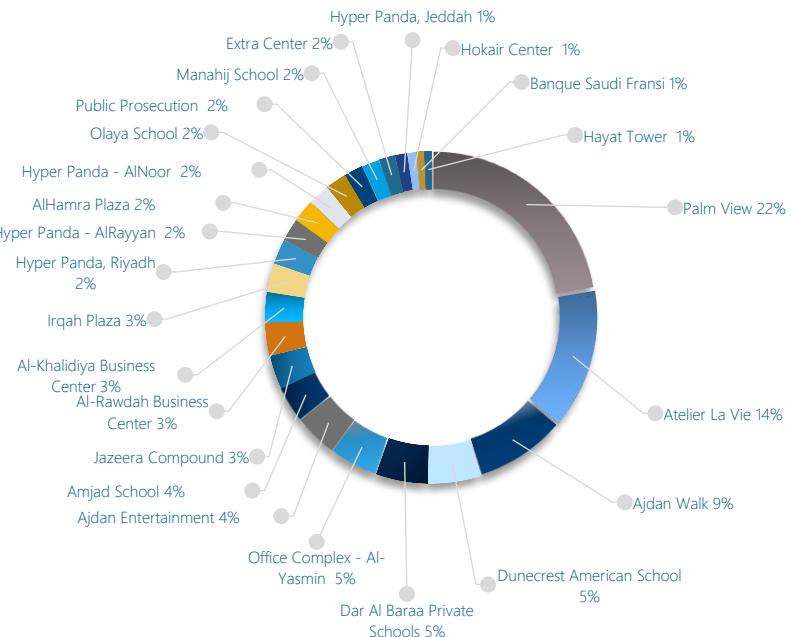
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Occupancy

#	Name	Occupancy
1	Al Hayat Hotel Apartments Tower	100%
2	Hyper Panda – Riyadh	100%
3	Al Jazeera Residential Compound	99%
4	Public Prosecution Building	100%
5	Al Khalidiya Business Center	71%
6	Hyper Panda – Jeddah	100%
7	Al Rawdah Business Center	95%
8	Building leased to Banque Saudi Fransi	100%
9	Hyper Panda – Dammam AlRayyan	100%
10	Al Hokair Center	100%
11	Ajdan Walk	100%
12	Al Manahij Schools	100%
13	Dar Al Baraa Private Schools	100%
14	Extra Center	100%
15	Al Hamra Plaza Center	100%
16	Olaya Private Schools	100%
17	Hyper Panda – Dammam AlNoor	100%
18	Amjad Qurtoba Private Schools	100%
19	Iraqah Plaza Center	98%
20	Ajdan Entertainment	100%
21	Atelier La Vie	92%
22	Dunecrest American School	100%
23	Palm View	100%
24	Office Complex - Al-Yasmin	100%

Asset Value as a Percentage of Total Assets



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Dividends

All the distributions below are from the proceeds of leasing, and the Fund has not previously made any distributions from proceeds of sale.

	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Total Distributed Dividends (SAR)	25,704,861	24,536,458	23,368,056	23,368,056
Number of Existing Units	186,944,444	186,944,444	186,944,444	186,944,444
Dividends Distributed Per Unit (SAR)	0.13750	0.13125	0.12500	0.12500
% of Distribution from NAV	1.66%	1.60%	1.52%	1.43%
Eligibility Date	13 November 2025	24 July 2025	01 May 2025	31 December 2024

Expenses and Fees

Description	Amount	% to Total Assets Value	Cap (Limit)
Operating expenses	2,66,904	0.07%	Not to exceed 7% of the rental income of the property
Management fees	4,066,833	0.11%	1% of the Fund's net assets according to the latest financial statements
Finance fees	30,711,322	0.85%	NA
Professional fees	235,500	0.01%	NA
Other costs	977,567	0.03%	1% of the Fund's net assets according to the latest financial statements
Depreciation and amortization	13,813,564	0.38%	NA
Total expenses	52,471,690	1.44%	-



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Financial Indicators

Unit Price at the End of Quarter	6.70
Rental Income per Unit	0.35
Rental Income on the Unit Price	9,639,409
Expense Ratio and Percentage of Total Fees and Charges	3.73%
Percentage of the Fund's Costs to the Fund's Total Assets Value	1.44%
Percentage of borrowing to the fund's total assets value, period for fulfillment and due date**	50% Period: NA Due date: October 2028
NAV (Book Value)	1,408,211,439
NAV/Unit (Book Value)	7.5328
NAV (Fair Value for Real Estate Investments)*	1,555,696,941
NAV/Unit (Fair Value)	8.3217
Fund's Total Assets Value	3,631,927,979

*NAV (Fair Value) is based on the latest valuations as of 30 June 2025.

** Loans are used to finance real estate acquisitions

Changes that Affect the Fund's Function

- It was announced that the sale agreement period for the Atelier Lavi property in Jeddah has been extended by an additional 30 business days, in order to complete the procedures for settling the remaining purchase price and finalizing the ownership transfer.
- It was also announced that a sale agreement has been signed for the Al-Jazirah Residential Compound property in Riyadh with a value of SAR 100,750,000 (excluding real estate transaction tax and any other fees related to the sale), dated 29 December 2025. It is worth noting that the Fund had acquired the property in May 2018 for SAR 67,465,000, and accordingly, an increase in the sale value of approximately 49% compared to the acquisition price is expected.
- Subsequent to the reporting date, it was announced that cash distributions for the fourth quarter of 2025 will be made to the Fund's unitholders, with total distributions amounting to SAR 26,873,264, equivalent to SAR 0.14375 per unit. Eligibility for the cash distributions will be for unitholders registered at the end of trading on Thursday, 15 January 2026.

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