

MEFIC Quarterly Report | Q4 2020

MEFIC REIT: is a Shariah-compliant Real Estate Investment Trust (REIT) that has the primary investment objective of providing its investors with periodic income by investing in income-generating assets in Saudi Arabia and GCC

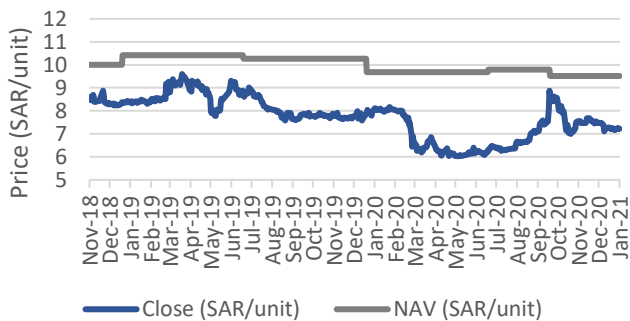
Statistics of properties portfolio

No. of properties	7
No. of tenants	239
Total BUA	137,273
Total land area	148,586
Weighted Average Lease Expiry (WALE)	1.99
Occupancy rate	83%

REIT information

No. of units	73,276,800
Fund Manager	MEFIC Capital
Dividend distribution policy	Semi - annual
REIT code	4346
Bloomberg code	meficabequity

MEFIC REIT Unit performance (SAR/Unit)

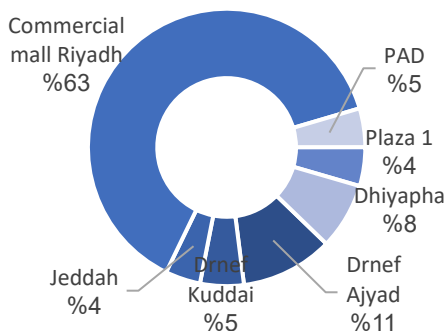


Statistics of REIT as of 31 December 2020 (Unaudited)

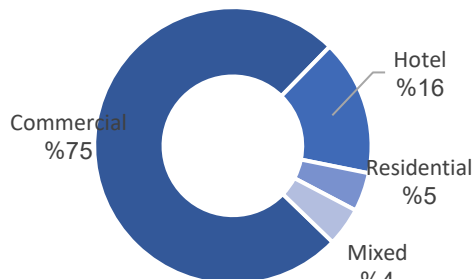
Market Cap	528,325,728
Market Cap per unit	7.21
NAV	696,761,196
NAV per unit	9.5086
Properties Value (book value)	1,050,183,786
Properties Value (Avg fair value)	1,063,877,005

Property portfolio breakdown

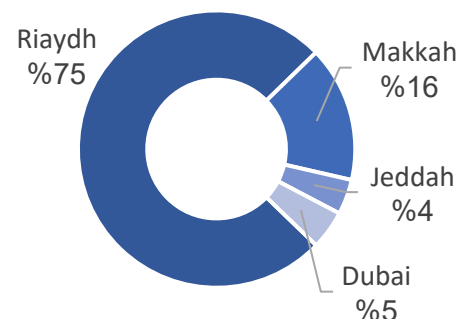
Property breakdown



Sector breakdown



Geographic location breakdown



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REIT KPIs during 2020 (Unaudited)	
Net Income (SAR)*	(39,172,934)
EPS (SAR/unit)	-0.53
DPS (SAR/unit) ****	NM
Rental income to market cap (annualized)	13.8%
Dividend yield (annualized) %	NA
Expenses/cost to rental income **	20.09%
Expenses/cost to total assets **	1.2%
Debt to Asset ***	29%

* From Jan to December 2020

** Properties OPEX and REIT Expenses

***Interest bearing debt

**** To be determined later

MEFIC REIT Update

- On 15 October 2020, MEFIC REIT announced the latest developments regarding not distributing dividends for H1 2020
- On 19 October 2020, MEFIC REIT announced extending Dhiyapha leasehold rights by an additional five years to end in 2040G