



## Alkhabeer REIT Fund

- 1) Unit Price as at the end of Q1 according to the most recent valuation, which is equal of the Unit trading price on the Exchange (closing price) and the Net Asset Value per Unit (NAV/Unit) of the Fund as at the end of Q1:

Unit Price at the End of Q1 according to the Most Recent Valuation	Saudi Riyal
Unit Trading Price on the Exchange (Closing Price as at the end of Q1)	SAR 5.65
Net Asset Value per Unit of the Fund at the end of Q1 **	SAR 8.8341

\*\* Calculated using the following equation: (Total Fund Assets - Fund Obligations) / Number of Fund Units.

\*\* Unaudited.

- 2) Rental Income to Unit Price:

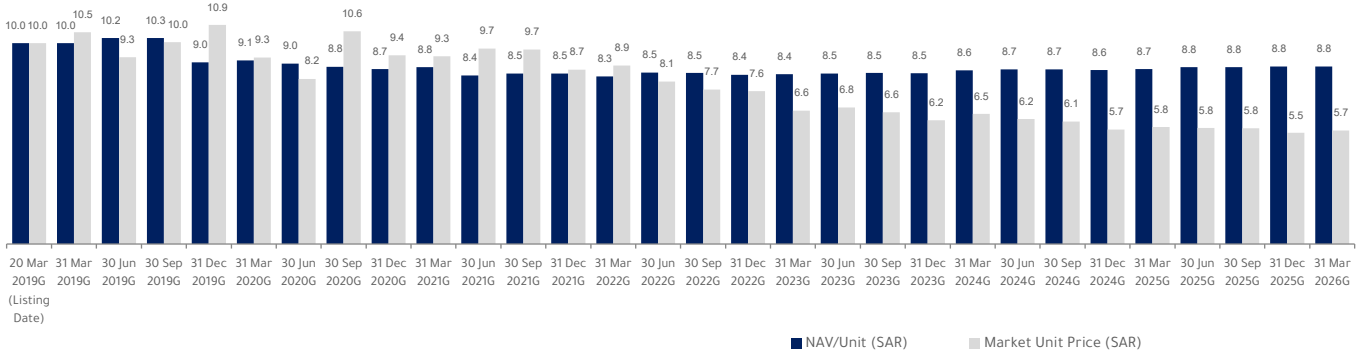
Item	Q1
Rental Income to Unit Price for Q1 *	3.95%
Gross Rental Income for Q1	SAR 31,480,160

\* This is the Fund's net income from its investment in income generating real estate assets during Q1 to the market value of the Units.

- 3) Total Expenses and Fees Borne by the Fund and their Percentage of the Most Recent Total Asset Value of the Fund, and the Upper Limit of All Expenses, as at the End of Q1:

Item	Amount (SAR) from the Most Recent Valuation of the Fund's Total Asset Value	Percentage of Most Recent Valuation of the Fund's Total	Upper Limit of All Expenses
Fund Management Fees	SAR 2,308,298	0.12%	Not exceeding 0.75% of the Fund's NAV according to the most recent valuation of the Fund
Fund Operator Fees	SAR 76,943	0.004%	Annual fee of 0.025% of the Fund's NAV
Custodian Fees	SAR 114,347	0.01%	Annual fee of 0.025% of the total asset value of the Fund according to the most recent audited financial statements
Trading / Depository Fees	SAR 98,630	0.01%	SAR 400,000 payable annually to the Securities Depository Center (EDAA) for management of the Unitholders' Register 0.03% annually of the Fund's market value (up to a maximum of SAR 300,000)
Auditor's Fees	SAR 19,726	0.001%	Lump sum of SAR 80,000 annually
Shari'ah Supervisory Committee Fees	SAR 3,699	0.0002%	Lump sum of SAR 15,000 annually
Directors' Remuneration	SAR 2,466	0.0001%	Up to SAR 42,000 annually
Financing Costs	SAR 12,554,648	0.66%	N/A
Other	SAR 1,593,346	0.08%	These expenses are not expected to exceed 0.5% annually of the total assets of the Fund, excluding fees, commissions and taxes subject to government laws and regulations
<b>Total Fund Fees and Expenses</b>	<b>SAR 16,772,103</b>	<b>0.88%</b>	<b>N/A</b>

#### 4) Unit Trading Price on the Exchange (Closing Price) in Q1, and the Fund's Net Asset Value per Unit for the same Period:



\* Net Asset Value as at 31 March 2026 (Unaudited).

#### 5) List of All Properties Comprising the Fund's Portfolio, the Ratio of each Property to Total Assets, and the Percentage Occupancy Rate of each Property as at the end of Q1:

Names of All Properties Comprising the Fund's Portfolio	Ratio of the Value of Each Property to Percentage Occupancy of Each	
	Total Assets *	Property
Almalga Residential Compound	15.49%	86%
Gallery Mall	7.24%	60%
Palazzo Plaza	3.64%	60%
BIN II Plaza	5.08%	100%
Elite Commercial Center	8.44%	100%
Elegance Tower	25.58%	100%
Vision Education Colleges - Riyadh (formerly Al-Farabi)	11.10%	100%
Vision Education Colleges Training Building (formerly Al-Farabi)**	4.32%	100%
Vision Colleges for Education - Jeddah	5.18%	100%
Akun Warehouses	11.28%	100%

\* As at 31 March 2026 (Unaudited).

\*\* The property is currently leased; it remains under construction due to the tenant's incomplete development works. The Fund Manager is evaluating the available options in accordance with the terms of the contract, in a manner that serves the best interests of the unitholders and does not conflict with the Fund's strategy.

#### 6) Details of Fund Property Acquisitions in Q1:

##### a) Real Estate Assets Acquired in Q1:

##### 1. Detailed Description of Real Estate Assets Acquired in Q1:

No real estate assets were acquired in Q1.

##### 2. Sources of Funding/Acquisition Process of Real Estate Assets:

N/A.

##### 3. Previous and Target Rental Returns of each Property/Utility, and their Ratio to Total Rental Income:

N/A.

##### 4. Target Gross and Net Returns before and after Increase of Fund Leverage:

N/A.

**5. Valuation of Property to be Acquired:**

N/A.

**b) Additional Risks of Increased Fund Leverage:**

N/A.

**c) Insurance:**

N/A.

**d) Other Information:**

None.

**e) Property Manager:**

N/A.

**7) Fund's Total Asset Value:**

Item	Saudi Riyal
Fund's Total Asset Value *	SAR 1,905,703,808

\* Unaudited.

**8) Borrowing Details:**

Item	Q1
Ratio of Borrowing to Fund's Total Asset Value	30.83%
Exposure Period	5 - 7 Years
Maturity Date	7 September 2031
Details of Use of the Loan	Acquisition of Income Generating Real Estate Property

**9) Fund's Net Asset Value per Unit:**

Item	Saudi Riyal
Fund's Net Asset Value per Unit *	SAR 1,245,691,084

\* Unaudited.

**10) Ratio of Fund Costs to Fund's Total Asset Value:**

Item	Q1
Ratio of Fund Costs to Total Asset Value	0.88%
Ratio of Fund Costs to Average Net Asset Value	1.35%

## 11) Any Fundamental or Non-Fundamental Changes Affecting Fund Operations Occurring in Q1:

Other than what was disclosed in the Annual Report for 2025, no material changes occurred during the reporting period.

However, there are ongoing delays in completing the development works of the training building leased to Vision College. The project is still under construction, although rental payments continue to be collected as per the lease agreement.

The delay is mainly due to incomplete concrete structure works following site handover. This has extended beyond the timeline agreed in the lease, which has delayed the asset's full operation and the achievement of the expected investment returns.

To address this, the Fund Manager has taken the following steps:

- Issued formal notices to the tenant regarding the delays.
- Appointed an engineering consultant to assess the current structural works.
- Continued to monitor the tenant's progress and compliance with the lease terms.

In addition, the Fund Manager is working with legal advisors to review the contractual position and evaluate available options to protect the Fund's interests and the rights of unit holders.

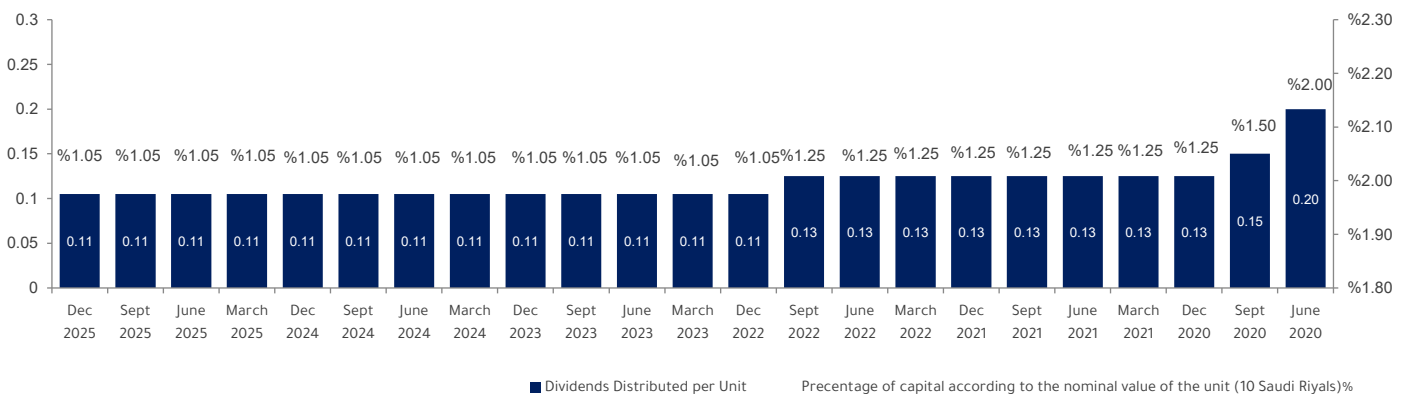
## 12) Dividends Distributed to Unitholders in Q1:

Item	Q1
Total Dividends Distributed in Q1	SAR 14,805,929
Number of Outstanding Units Receiving Dividend Distributions in Q1	141,008,848 Units
Dividends Distributed in Q1: per Unit	SAR 0.105
Ratio of Dividend Distributions to Fund's Net Asset Value	1.19%
Entitlement to Cash Distributions Paid in Q1	According to the Unitholders' Register at Close of Business on 13 November 2025

## 13) Project's Progress Plan Approved by the Developer:

N/A.

## 14) Number and Size of Previous Proceeds from Sale or Rental up to Q1 2026:



• On 29 January 2026, the Fund Manager announced the distribution of dividends to Alkhabeer REIT Unitholders at a rate of 1.05% of the Initial Unit Price (SAR 0.105 per Unit) for the period from 1 October 2025 to 31 December 2025.

### FOR FURTHER INFORMATION

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