

Fund Objective

The principal investment objective of the Fund is to invest in income-generating real estate assets to earn regular rental income and distribute at least 90% of Fund's net income in cash to investors quarterly. The cash distributed excludes any capital gains arising from the sale of the assets.

Fund Level Data

No. of properties	20	Auditor	Ibrahim Ahmed Al Bassam & Co (PKF) Certified Public Accountants
Listing date	20-03-2018	Custodian	Al-Nefae Investment Group
No. of units (at ₪10 par value)	275,607,498	Dividend policy	To distribute at least 90% of net profit
Management fee	0.8% of total assets less expenses	Dividend distribution	Quarterly
Custodian fee	₪120,000 per annum	Valuation frequency	Semi-annual
Auditor fee	0.01% of the fund's total assets value "Annually"	Fund manager investment on the fund	26,695,511 unit

Dividend Distribution Details	Eligibility (as per report date)	Total Distributed Dividend (₪)	Total Units	₪/Unit
Paid in H1 2021 - for period 1 Jul - 31 Dec'20	09-02-2021	45,319,920	161,856,857	0.28
Paid in H2 2021 - for period 1 Jan - 30 Jun'21	10-08-2021	45,319,920	161,856,857	0.28
Paid in H1 2022 - for period 1 Jul - 31 Dec'21	08-02-2022	45,319,920	161,856,857	0.28
Paid in H2 2022 - for period 1 Jan - 30 Jun'22	09-08-2022	53,412,763	161,856,857	0.33
Paid in H1 2023 - for period 1 Jul - 31 Dec'22	14-02-2023	53,412,763	161,856,857	0.33
Paid in Q2 2023 - for period 1 Jan - 31 Marc'23	15-05-2023	24,278,529	161,856,857	0.15
Paid in Q3 2023 - for period 1 Apr - 30 Jun'23	09-07-2023	19,422,823	161,856,857	0.12
Paid in Q4 2023 - for period 1 Jul - 30 Sep'23	11-20-2023	35,828,975	275,607,498	0.13
Paid in Q1 2024 - for period 1 Oct - 31 Dec'23	02-19-2024	38,585,050	275,607,498	0.14
Paid in Q2 2024 - for period 1 Jan - 31 Mar'24	05-09-2024	37,207,012	275,607,498	0.135
Paid in Q3 2024 - for period 1 Apr - 30 Jun'24	08-08-2024	35,828,975	275,607,498	0.13
Paid in Q4 2024 - for period 1 Jul - 30 Sep'24	11-07-2024	38,585,050	275,607,498	0.14
Paid in Q1 2025 - for period 1 Oct - 31 Dec'24	02-10-2025	38,585,050	275,607,498	0.14
Paid in Q2 2025 - for period 1 Jan - 31 Mar'25	05-08-2025	35,828,975	275,607,498	0.13
Paid in Q3 2025 - for period 1 Apr - 30 Jun'25	31-07-2025	33,072,900	275,607,498	0.12
Paid in Q4 2025 - for period 1 Jul - 30 Sep'25	30-10-2025	35,828,975	275,607,498	0.13
Paid in Q1 2026 - for period 1 Oct - 31 Dec'25	02-12-2026	38,585,049.72	275,607,498	0.14
Paid in Q2 2026 - For period 1 Jan - 31 Mar'26	04-30-2026	35,828,974.74	275,607,498	0.13



Performance of the Unit Price & NAV

	For Relevant Quarter	YTD	1 Year	3 Year	Since Inception
Market Price	1.11%	3.93%	-1.56%	-16.00%	-18.10%
NAV	-0.51%	1.53%	2.20%	24.36%	-7.41%

Pre-Financial Statement (reviewed) as of 31.12.2025

Income Statement

Total Revenue	237,694,321
Total Expenses*	-90,304,355
Net Income	147,389,966
Funds from Operation	147,779,269

Balance Sheet

Total Assets	3,185,834,346
Total Liabilities	930,979,961
Net Asset Value Attributable to Unitholders	2,254,854,385
Units Issued	275,607,498

* Total expenses includes reversal of 49,630,929

Q2 2026 Financial Highlights

Total assets ²	3,165,471,452
Net asset value attributable to unitholders ²	2,227,389,697
NAV per unit (at cost) ²	8.08
Distributed dividends (latest distributed dividend)	35,828,974.74
Distribution % from the fund's net asset value ²	0.02
Relevant quarter rental income	58,356,047.62
Total debt ²	(896,399,587.01)
Market price as on 31.03.2026	8.19
Relevant quarter rental income over market capitalisation ¹	0.03
Total debt as % of total asset value ^{2&4}	0.28
Total fees & expenses ³	(49,389,647.25)
Total fees & expenses ³ to total asset value ²	0.02
*Total fund cost ⁴ as % of total asset value ²	0.01

5. Fulfillment period and due date

Facility Amount (Mn)	Period (Yrs.)	Start	End
57.55	8	19 Aug, 2019	31 Dec, 2027
118.6	8	6 Nov, 2019	31 Dec, 2027
92.3	8	18 Dec, 2019	31 Dec, 2027
65.88	8	22 Dec, 2019	31 Dec, 2027
145.4	5	01 Apr, 2026	01 Apr, 2031
105.14	7	7 Feb, 2022	6 Feb, 2029
57	5	3 Feb, 2026	4 Feb, 2031
245.5	5	23 Feb, 2026	23 Feb, 2031

The Purpose of the Facilities: Refinance and Acquisitions of real estate

1. Market capitalisation = No. of units multiplied by market price as on 30.06.2026

2. Values as on 30.06.2026

3. Expenses includes all cash and non-cash charges

4. Operating expenses excluding depreciation, impairment (reversal) if any & interest expense (Unaudited)



Fees / Expenses	Quarterly Amount (ﷲ)	% Of Total Assets	Annual Cap Limit
Subscription Fees	-	0.00%	2% of the subscribed amount, One time Payment.
Fund Management Fees	795,571	0.03%	0.8% of total assets less expenses, "Annually".
Custody Fees	37,201	0.00%	ﷲ185,000 Annually.
Transfer Ownership Fees	-	0.00%	1% of the purchase or sale price, "Paid Once Upon Purchasing or Selling.
Structured Finance Fees (This fee is depreciated over the financing period of the amount withdrawn)	-	0.00%	2% of the amount withdrawn, "Paid Once Upon Receiving any Banking Facilities".
Property Management Fee	479,941	0.02%	The property management fees for properties managed by Property Management are as follows: Andalusia and Al Ahsa Square, with a total equivalent of ﷲ1,656,000 annually, Rama Plaza, with 8% of the rent collected, Al Narjis Plaza, with 8% of the rent collected, in addition to 5% of the rent collected from the main tenant, and Oasis Mall 7.5% of the rental value collected, with the exception of the tenant Landmark, which is charged 5% of the rent collected, in addition to ﷲ25,000 per month, and 5% of the rent collected from new tenants for a period of one year only.
Sub Administrator Fees	120,258	0.00%	\$55,200 equivalent to ﷲ192,000 and increase by 3.5% every calendar year. The Fund also pays additional amounts to the sub-administrator for each additional property acquired by the Fund or when a lease with a single main tenant in a particular property is converted into a lease with multiple tenants in the same property.
Real Estate Evaluation Fees	190,250	0.01%	0.05% of the total value of the fund's assets, "Annually".
Regulatory Fees	1,875	0.00%	ﷲ7,500 Annually.
Remuneration of Independent Board Member	15,000	0.00%	ﷲ5,000 for each Independent Board Member "Annually".
Transaction Expenses	-	0.00%	0.10% of the fund asset's total value "Annually".
Brokerage Commission	-	0.00%	2.5% of the acquisition value for any real estate asset.
Unit Register Management by Tadawul	-	0.00%	ﷲ50,000 in addition to ﷲ2 for each unit holder, with a maximum of 500,000.
Annual Fees for Listing in Tadawul	74,795	0.00%	0.03% of the fund market value maximum 300,000 "Annually".
Finance Expenses	14,937,300	0.47%	Financing costs during the financing term, the fees, expenses & the expenses related to the financing arrangement, which are paid only once when arranging the financing.
Auditor Fees	13,750	0.00%	0.01% of the fund's total assets value "Annually".
Initial Listing Fees	-	0.00%	ﷲ50,000 paid once upon establishment.
Development Fees	-	0.00%	Negotiable.
Publishing Information on the Saudi Stock Exchange Website Fees	1,250	0.00%	ﷲ5,000 Annually.
Registration Fees in the Saudi Stock Exchange	123,288	0.00%	ﷲ500,000 Annually.
Other Expenses	1,967,645	0.06%	0.25% of the fund's total assets value "Annually".
Depreciation Expense	12,974,980	0.41%	-
Provision for Doubtful Debts (A reverse in provision for doubtful rent receivables, thus, it shows positive number on this quarter)	11,784,128	0.37%	-

For more information, please see the terms and conditions of the fund announced on the Al Rajhi Capital and Saudi Tadawul websites

Fund Update

During Q2 2026, the following events occurred and were announced on Tadawul & alrajhi capital website

- 1. alrajhi capital announces the occurrence of a specific event related to alrajhi REIT Fund
(Signing a shariah compliant facilities agreements for an amount of 2.5 Billion from alrajhi bank and Saudi Awwal Bank).
- 2. Announcement by alrajhi capital the availability of the quarterly statement of alrajhi REIT Fund for the period ending on 2026-03-31.
- 3. Announcement by alrajhi capital regarding the distributions of fund's dividends to the Unit holders of alrajhi REIT Fund.
- 4. Announcement by alrajhi capital regarding a change of the membership of the Board of Directors of alrajhi REIT Fund.
- 5. Announcement by alrajhi capital regarding an update of the terms and conditions of alrajhi REIT Fund.

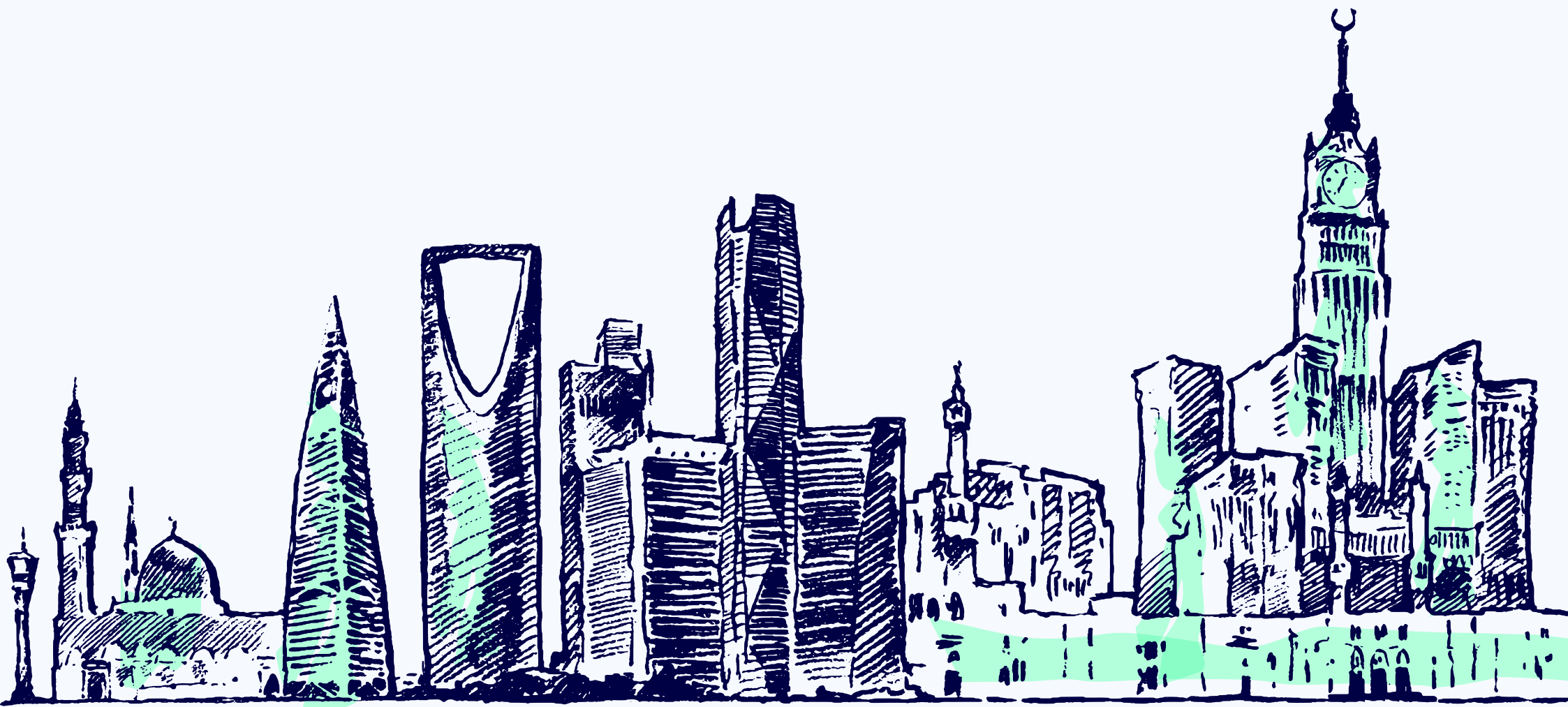
For more details, please visit the announcements page in Tadawul & alrajhi capital website

► The fund aqusition within the relvant quarter

No acquisition in the relvant quarter

► The projects approved by the developer

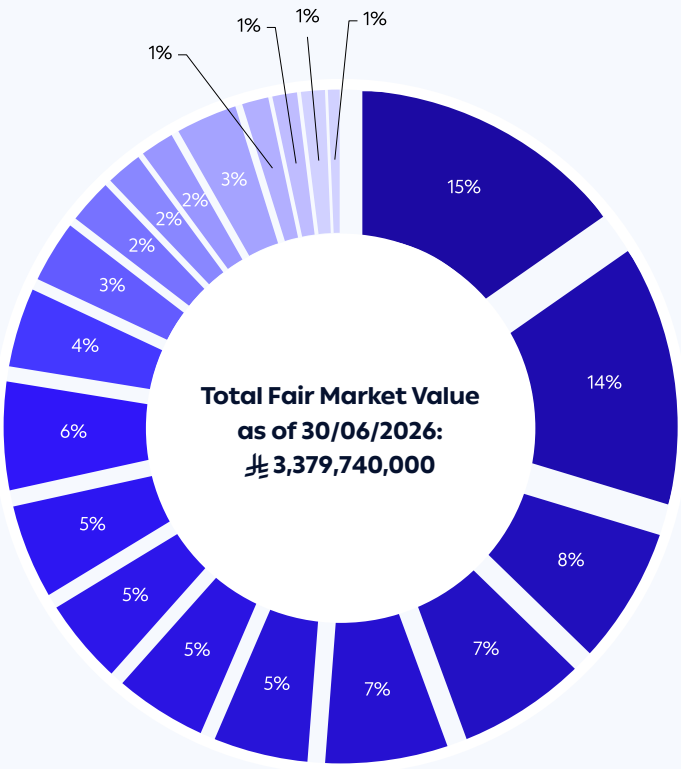
N/A





Portfolio Highlights

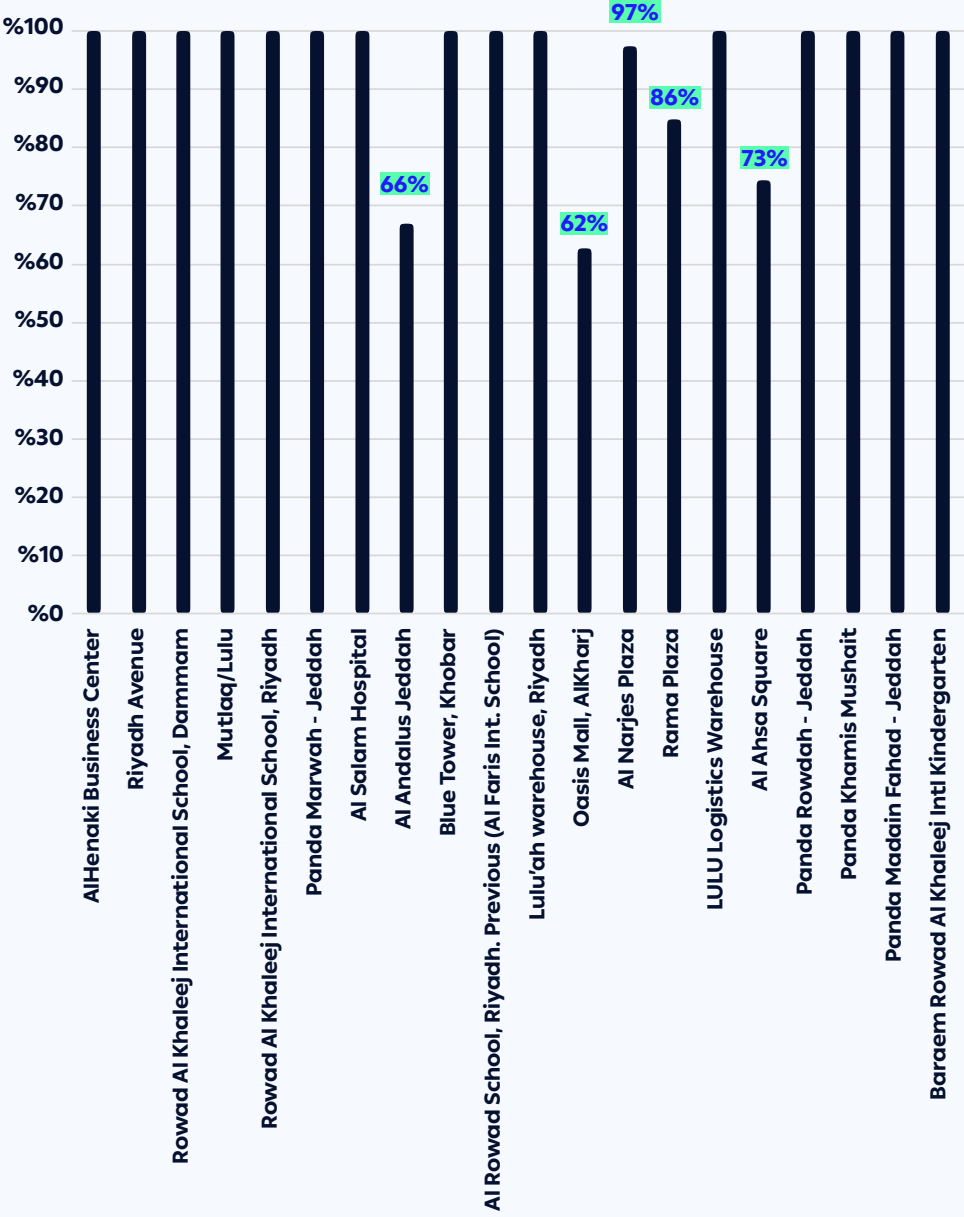
Property Fair Market Value By Assets



- Riyadh Avenue
- Al Henaki
- Rowad Al Khaleej Intl. School - Dammam
- Mutlaq/Lulu
- Rowad Al Khaleej Intl. School - Riyadh
- Panda Marwah - Jeddah
- Al Andalus - Jeddah
- Lulu'ah warehouse - Riyadh
- Blue Tower - Khobar
- Al Rowad School, Riyadh. Previous (Al Faris Int. School)

- Al Salam NMC Hospital
- Oasis Mall
- Rama Plaza
- Ahsa Square (Jarir Bldg)
- LULU Logistics Warehouse
- Al Narjes Plaza
- Panda - Khamis Mushait
- Panda Rowdah - Jeddah
- Panda Madain Fahad - Jeddah
- Baraem Rowad Al Khaleej Intl. Kindergarten

Occupancy % for Each Property



Disclaimer

alrajhi capital is an Authorized Person under the APR with license number 07068-37 granted by the CMA. Past performance is neither an indication nor a guarantee of future returns. The value of units and income from them can go up or down; investors may receive less than what they have originally invested. Additionally, fees charged on funds and currency exchange rates may have additional adverse effects. Investors should consider their individual and financial situation prior to entering into a specific product/fund and should seek advice from investment and legal professionals. Detailed and specific information related to the product is provided in the terms and conditions applicable to the fund which should be read and understood prior to entering into it. The terms, conditions and reports of the fund can be obtained through the company's website, www.alrajhi-capital.sa or www.tadawul.com.sa.