الخبير ريت
Alkhabeer REIT

Alkhabeer REIT Fund

Quarterly Statement for the Second Quarter of 2026

1) Unit Price as at the end of Q2 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 Q2:

Unit Price at the End of Q2 according to the Most Recent Valuation	Saudi Riyal
Unit Trading Price on the Exchange (Closing Price as at the end of Q2)	SAR 5.73
Net Asset Value per Unit of the Fund at the end of Q2 **	SAR 8.9856

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

** Unaudited.

2) Rental Income to Unit Price:

Item	Q2
Rental Income to Unit Price for Q2 *	3.78%
Gross Rental Income for Q2	SAR 30,525,491

* This is the Fund's net income from its investment in income generating real estate assets during Q2 to the market value of the Units.

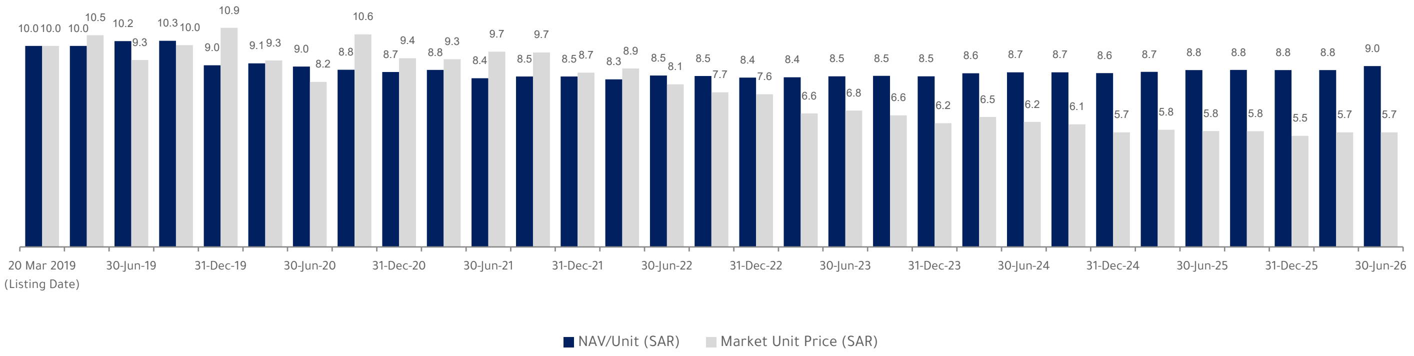
3) Total Expenses and Fees Borne by the Fund and their Percentage of the Most Recent Total Asset Value of the Fund, and the Upper Limit of All Expenses, as at the End of Q2:

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 1,530,347	0.079%	Not exceeding 0.75% of the Fund's NAV according to the most recent valuation of the Fund
Fund Operator Fees	SAR 80,660	0.004%	Annual fee of 0.025% of the Fund's NAV
Custodian Fees	SAR 117,147	0.006%	Annual fee of 0.025% of the total asset value of the Fund according to the most recent audited financial statements
TADAWUL Registration Fees	SAR 99,726	0.005%	SAR 400,000 payable annually to the Securities Depository Center (EDAA) for management of the Unitholders' Register
TADAWUL Listing Fees	SAR 60,298	0.003%	0.03% annually of the Fund's market value (up to a maximum of SAR 300,000)
Auditor's Fees	SAR 19,945	0.001%	Lump sum of SAR 80,000 annually
Shari'ah Supervisory Committee Fees	SAR 3,740	0.000%	Lump sum of SAR 15,000 annually
Directors' Remuneration	SAR 10,493	0.001%	Up to SAR 42,000 annually
Financing Costs	SAR 10,045,043	0.522%	N/A
Other	SAR 2,681,948	0.139%	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
Total Fund Fees and Expenses	SAR 25,439,803	1.321%	N/A

Other "non-cash" expenses			
Depreciation of real estate investments and right-of-use asset*	SAR 10,790,458	0.560%	N/A

* For the period from 1 January 2026 until 30 June 2026.

4) Unit Trading Price on the Exchange (Closing Price) in Q2, and the Fund's Net Asset Value per Unit for the same Period:



* Net Asset Value as at 30 June 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 Q2:

Names of All Properties Comprising the Fund's Portfolio	Ratio of the Value of Each Property to Total Assets *	Percentage Occupancy of Each Property
Almalga Residential Compound	15.29%	85%
Gallery Mall	6.96%	60%
Palazzo Plaza	3.62%	60%
BIN II Plaza	5.21%	100%
Elite Commercial Center	8.60%	100%
Elegance Tower	25.96%	100%
Vision Education Colleges - Riyadh (formerly Al-Farabi)	10.96%	100%
Vision Education Colleges Training Building (formerly Al-Farabi)**	4.30%	100%
Vision Colleges for Education - Jeddah	5.18%	100%
Akun Warehouses	10.87%	100%

* As at 30 June 2026 (Unaudited).

** The property is fully leased to Vision Colleges Company; however, development work has not yet been completed, leaving the asset under construction and delaying its intended operational use. The Fund Manager is evaluating and monitoring available options in accordance with the contract terms, safeguarding the interests of unit holders and aligning with the fund's strategy.

6) Details of Fund Property Acquisitions in Q2:

a) Real Estate Assets Acquired in Q2:

1. Detailed Description of Real Estate Assets Acquired in Q2:

No Real Estate assets were acquired in Q2.

2. Sources of Funding / Acquision 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:

None.

d) Other Information:

N/A.

e) Property Manager:

N/A.

7) Fund's Total Asset Value:

Item	Saudi Riyal
Fund's Total Asset Value *	SAR 1,926,163,119

* Unaudited.

8) Borrowing Details:

Item	Q2
Ratio of Borrowing to Fund's Total Asset Value	30.50%
Exposure Period	5 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 1,267,043,425

* Unaudited.

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

Item	Q2
Ratio of Fund Costs to Total Asset Value	1.32%
Ratio of Fund Costs to Average Net Asset Value	2.02%

11) Any Fundamental or Non-Fundamental Changes Affecting Fund Operations Occurring in Q2:

There remains a delay in completing the development works for the training building leased to Vision Colleges, as the project is still under construction, despite the tenant's regular payment of the rent due. However, the delay has exceeded the timeline agreed under the lease agreement, resulting in a delay in realizing the asset's full operational benefit and in achieving the targeted investment value within the planned period. In this context, the Fund Manager has taken a number of measures, including:

- Notifying the tenant of the need to complete the construction works in accordance with the lease agreement and to avoid the application of White Land Fees.
- Appointing a specialized engineering firm to verify the safety of the concrete structure and conduct the necessary technical tests, in response to a technical report submitted by the tenant stating that the building was at risk of collapse. However, a review of the report showed that it did not satisfy the relevant engineering requirements or the requirements of the Saudi Building Code.
- The appointed engineering firm inspected all floors of the building except the second basement, due to water accumulation that prevented completion of the required testing.
- Accordingly, the tenant was notified of the need to remove the water in order to preserve the leased asset and enable the engineering firm to complete its study. The tenant was granted a deadline to carry out the required action, but the deadline expired without the tenant taking the required measure.
- As a result, the Fund Manager contracted a specialized company to remove the accumulated water from the site in order to enable the inspection and assessment work to proceed and allow the consulting firm to complete the necessary technical studies to confirm the safety of the building, with the related costs to be claimed from the tenant.
- Coordination is also currently underway with legal advisers to review the contractual position and determine the available legal options in a manner that preserves the rights of the Fund and its unitholders.

Separately, Nadd Al Arabia, the tenant of the Elite commercial center and BIN II Plaza, as well as Vision College, submitted requests to reconsider the rental value of the properties leased by them. These requests are currently being assessed from legal and financial perspectives, including an evaluation of the potential financial impact on the Fund's revenues. In addition, a service provider has been appointed to prepare a market study comparing prevailing market rents with the current rental values of the properties.

With respect to the lease agreement with Akun Logistic Services Co., the tenant of the Akun Cold Storage, the agreement was renewed for a five-year term ending in June 2031, with an annual rental value of SAR 12.5 million.

12) Dividents Distributed to Unitholders in Q2:

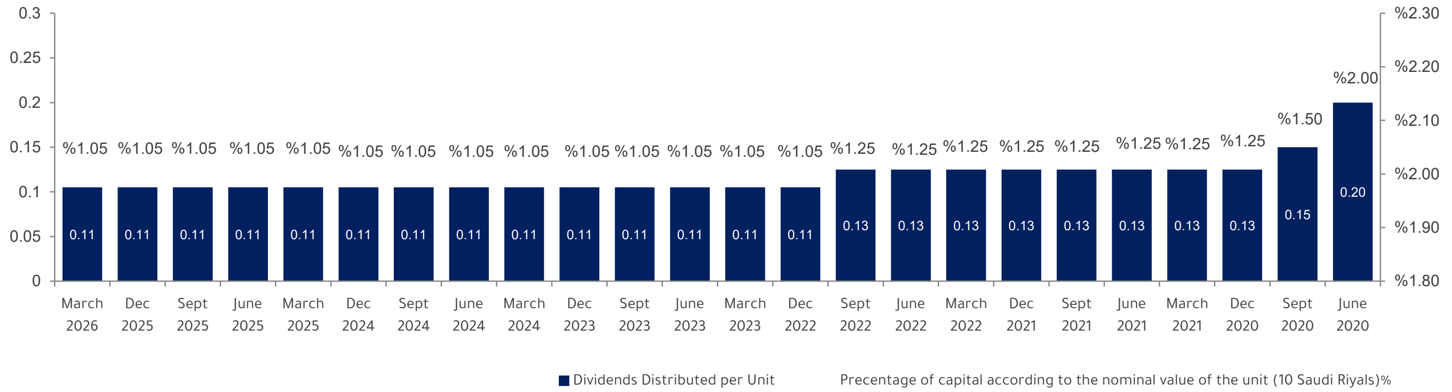
Item	Q2
Total Dividends Distributed in Q2	SAR 14,805,929
Number of Outstanding Units Receiving Dividend Distributions in Q2	141,008,848 Units
Dividends Distributed in Q2: per Unit	SAR 0.105
Ratio of Dividend Distributions to Fund's Net Asset Value*	1.19%
Entitlement to Cash Distributions Paid in Q2	According to the Unitholders' Register at Close of Business on 12 February 2026

* According to the net asset value as at 31 December 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 Q2 2026:



* On 30 April 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 January 2026 to 31 March 2026.

FOR FURTHER INFORMATION

Alkhabeer Capital
PO Box 128289, Jeddah 21362
Kingdom of Saudi Arabia
Tel: +966 12 658 8888
Fax: +966 12 658 6663
Email: info@alkhabeer.com
CR No: 4030177445
CMA License No: 07074-37
www.alkhabeer.com