

MEFIC Quarterly Report – Q1 2026

MEFIC REIT: is a Shariah-compliant Real Estate Investment Traded Fund (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

Number of properties	5
Total area of the building surfaces	127,225
Total land area	141,424
Occupancy Rate	78%

REIT information

Number of Units	73,276,800
Fund Manager	Middle East Financial Investment Company (MEFIC Capital)
Dividend Policy	Semi-annual
REIT code	4346
Bloomberg Code	meficabequity

Statistics of REIT as of 31 March 26 (Unaudited)

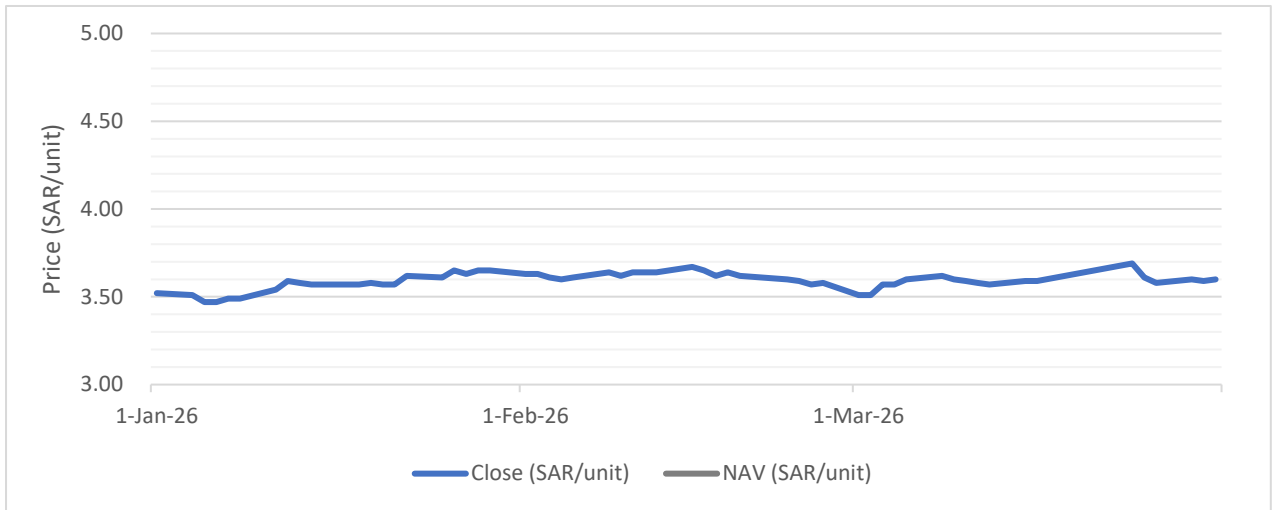
Properties Value (book value)	775,911,759
Properties Value (Avg fair value) *	836,649,000
Other investments**	63,852,000
Net Asset Value (NAV)	512,586,540
NAV per unit (unit price at the end of the quarter)	6.9952
Market Cap	263,796,480
Market Cap per unit (31 March 26)	3.60

*As per the latest published valuation reports.

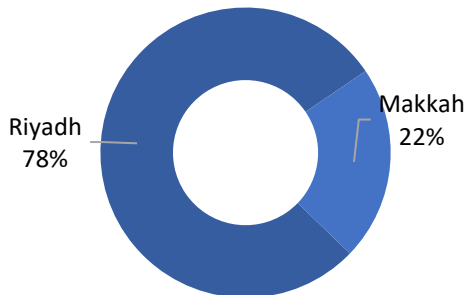
**Investment in preferred shares.

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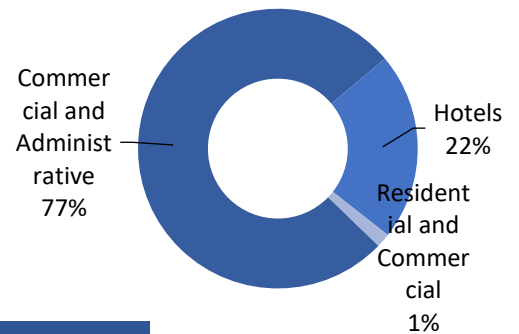
MEFIC REIT Unit performance (SAR/Unit)



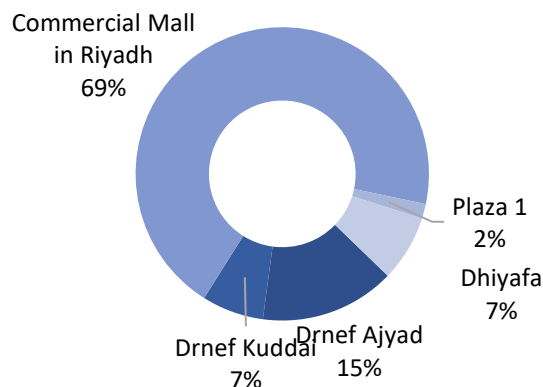
Geographic location breakdown



Sector breakdown



Property breakdown



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Property Occupancy Rates on 31 March 2026 (Unaudited)	% to total value of asset (book value)	Occupancy Rate
Souq Sharq (Commercial Mall in Riyadh)	69.4%	93.4%
Plaza 1	1.5%	64.5%
Dhiyafa	7.3%	76.5%
Ajyad Hotel	14.9%	80.6%
Kuddai Hotel	6.8%	0.0%
Total	100%	77.7%

Dividend Payment during Q1 2026

Total Dividend (SAR)	0
The number of units to which distribution is made to	73,276,800
Dividend value per unit	0
Dividend ratio of the fund's net asset value	0.00%
Eligibility for cash dividends	NA

Previous Dividends	Dividend per unit (SAR/unit)	Dividend Date	Dividend due Date	Financial period for which the Dividends due
First Dividend	0.3762	30-Jun-19	29-Jul-19	Since fund inception till 30 June 2019
Second Dividend	0.25	31-Mar-20	9-Apr-20	H2 2019
Third Dividend	0.15	31-Mar-21	19-Apr-21	H2 2020
Fourth Dividend	0.05	30 Sep 21	18-Oct-21	H1 2021
Fifth Dividend	0.10	31 Mar 22	18-Apr-22	H2 2021
Sixth Dividend	0.05	30 Sep 22	17-Oct-22	H1 2022
Seventh Dividend	0.08	05-Feb-24	13-Feb-24	2023

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REIT KPIs during Q1 2026 (Unaudited)

Net Income (loss) (SAR)*	(3,182,932)
Net Income (loss) per unit EPS (SAR/unit)	(0.04)
Dividende per unit DPS (SAR/unit)	-
Operating income to market cap	4.13%
Dividend yield (annualized) %	-
Expenses/cost to Operating income **	17.74%
Expenses/cost to total assets **	0.21%
Debt to Asset ***	33.54%
Loan exposure period	5 years
Loan due date	01/08/2031
Fund total asset	929,096,964

* period from January until March 2026

** Operating expenses and fund expenses

*** Credit Facilities

Expenses and Fees charged to the fund as of 31 March 2026 (Unaudited)	Amount	Percentage to Total Assets	Maximum Expense (SAR)
Fund Management Fees (SAR)	444,571	0.048%	NA (% of NAV)
Custody Fee (SAR)	37,500	0.004%	NA (% of NAV)
Audit Fee (SAR)	17,181	0.002%	55,000
Other fund expenses	679,630	0.073%	NA (% of NAV)
Total	1,178,882	0.127%	

Material and immaterial Changes and Fund Updates

- ❑ MEFIC REIT Fund announces an Addendum Announcement regarding the Announcement of Entering into Three Conditional Memoranda of Understanding
- ❑ Announcement by MEFIC Capital the availability of the Quarterly statement of MEFIC REIT Fund for the period ending on 2025-12-31
- ❑ Announcement by Middle East Financial Investment Company (MEFIC Capital) regarding Non-Fundamental changes to MEFIC REIT Fund
- ❑ Middle East Financial Investment Company (MEFIC Capital) Announces a Change in the membership of the Board of Directors of MEFIC REIT Fund
- ❑ Announcement by Middle East Financial Investment Company regarding an update of the terms and conditions of MEFIC REIT Fund
- ❑ Middle East Financial Investment Company (MEFIC Capital), announces an Addendum Announcement regarding Regarding the Occurrence of a Specific Event for MEFIC REIT Fund.
- ❑ Middle East Financial Investment Company (MEFIC Capital) Announces a Change in the membership of the Board of Directors of MEFIC REIT Fund
- ❑ Announcement by Middle East Financial Investment Company (MEFIC Capital) for the availability of the semiannual reports of the assets of MEFIC REIT Fund for the period ending on 2025-12-31
- ❑ Announcement by Middle East Financial Investment Company (MEFIC Capital) regarding an update of the terms and conditions of MEFIC REIT Fund
- ❑ Fund's annual report, including the annual audited financial statements for the period ended on (2025-12-31), are available to the public.