

Unitholders Quarterly Statement for Q2 – 2023

Fund reports are available upon request free of charges

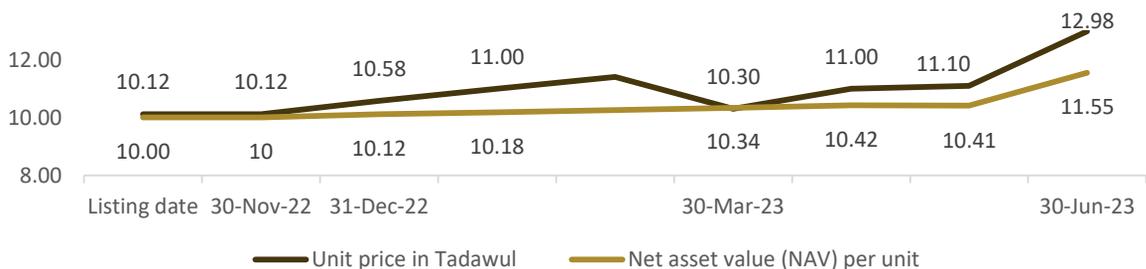
Fund Objectives

Alwaha REIT Fund is a closed-ended real estate investment fund traded in the parallel market (Nomu) compliant with Sharia standards. The Fund aims to invest in structurally developed real estate properties, capable of achieving periodic and rental income, and to distribute a percentage not less than 90% of the annual net profits of the Fund.

Key Fund Information

Fund size	150,000,000 SAR								
Number of units	15,000,000 Units								
Nominal value per unit	10 SAR								
Fund Duration	99 Years								
Listing date	30-Nov-2022								
Risk level	High risk								
Dividend distribution Policy	Semi - annual								
Valuation frequency	Minimum once every six months								
Dividend distribution policy	The fund manager aims to distribute cash dividends on a semi-annual basis to investors, to be distributed within 30 working days from the beginning of each Gregorian half-year (the first of January and the first of July), provided that the distributions are not less than 90% of the								
Custody fees	<table border="1"> <thead> <tr> <th>Fund size</th> <th>Fees</th> </tr> </thead> <tbody> <tr> <td>From 0-100 Mn SAR</td> <td>6 base points (0.06%)</td> </tr> <tr> <td>From 100-300 Mn SAR</td> <td>5 base points (0.05%)</td> </tr> <tr> <td>More than 300 Mn SAR</td> <td>4 base points (0.04%)</td> </tr> </tbody> </table>	Fund size	Fees	From 0-100 Mn SAR	6 base points (0.06%)	From 100-300 Mn SAR	5 base points (0.05%)	More than 300 Mn SAR	4 base points (0.04%)
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	From 100-300 Mn SAR	5 base points (0.05%)							
More than 300 Mn SAR	4 base points (0.04%)								
Fund Management fees	The minimum limit of custody fees is of SAR 11,000 per month. 1% Per year of fund's total asset (AUM)								
Shariah compliance	Approved by Shariah Committee								

Unit Price Performance



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Quarterly Financial Data as of 30 June 2023

Unit price in Tadawul as of end of quarter (SAR)	12.98
Percentage of rental income divided by the unit price	2.19%
Percentage of total expenses & fees (Including Depreciation & Management fees)	0.86%
Percentage of debt to fund's total asset, Debt fulfillment period (Year), Debt due date	NA
Percentage of total expenses to fund's total asset	0.54%
Indicative unit price (SAR)	11.55
Fund's total asset	178,547,288
Net Asset Value (NAV) (SAR)	173,185,396

Fund's total expenses and fees during the period

Expense / Fee	Amount (SAR)	% Of Total Asset	Maximum limit
Management fees	404,878	0.23%	(1% of total asset after deducting expenses)
Custodian fees	33,000	0.02%	(maximum 0.05% per year of total asset and minimum 11,000 SAR per month)
Audit Fees	8,036	0.005%	37,500 SAR per year
Audit Fees for SPV	2,143	0.001%	10,000 SAR per year
Zakat and tax Advisory fees	9,250	0.01%	Zakat: 25,000 SAR per year VAT report 3,000 SAR quarterly Advisory fees 5,000 SAR per year
CMA Fees	1,875	0.001%	7,500 SAR
Board Fees	10,000	0.01%	To be paid directly after the meeting and with a maximum of 30,000 SAR per year for each member
Parallel market (Nomu) registration fees - Edaa fees	18,750	0.01%	220,000 SAR per year
Depreciation	263,094	0.15%	-
Property management fees	324,870	0.18%	800,000 SAR for Shahid and AlNakheel buildings. 2.5% from collected net rental proceeds for Alhayer showrooms and offices.
Parallel Market (Nomu) - listing fees	12,397	0.01%	0.03% from the fund's market value with a maximum of 300,000 SAR
Properties maintenance fees	190,369	0.11%	As per properties requirements
Real Estate Valuation Expenses	140,000	0.08%	To be negotiated as per market rates and calculated based on the actual cost and is expected to be a maximum of 0.25% of the Fund's total asset value.
Other fees	123,688	0.07%	(maximum 0.5% of total asset)
Total Expenses and fees of the period	1,542,351	0.86%	

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Name of real estate properties in fund's portfolio / percentage of each property/ Occupancy of each property to the fund's total asset value

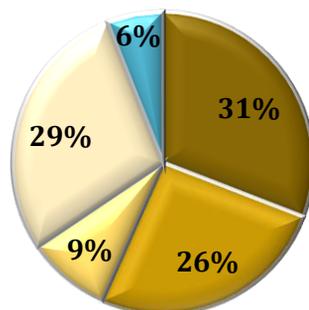
Property	Activity	Property value percentage of total asset	Occupancy Rate*
Shahid offices and showrooms	Commercial / Offices	41%	94%
Olaya station	Services	9%	100%
Alhaeer showrooms	Commercial	10%	100%
Alnakheel residential building	Residential	6%	84%
Alaziziyah warehouse block 9	logistics	7%	100%
Alaziziyah warehouse block 10	logistics	8%	100%
Alaziziyah warehouse block 13	logistics	5%	100%
Almasanie warehouse Block 197	logistics	1%	100%
Almasanie warehouse Block 202	logistics	2%	100%
Almasanie warehouse Block 207	logistics	3%	100%
Almasanie warehouse Block 209	logistics	2%	100%
Almasanie showrooms 192	Commercial	5%	100%

*Shahid building: some offices are being renovated to be ready for leasing and to increase the rental proceeds.

*AlNakheel Building: working on renting the vacant apartments.

Fund Activities Distribution

- Commercial
- Offices
- Services
- Logistics
- Residential



Activities percentages are rounded to the nearest integer

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Dividend Distribution to the unitholders

Dividend Distribution	Total Distributed dividend (SAR)	Distributed per unit (SAR)
Distributions of proceeds from previous sale or rent for the same quarter of the previous year	NA	NA
Total dividends distributed in the relevant quarter		
The number of existing units for which distributions have been made during the relevant quarter		15,000,000 units
The value of the dividends distributed during the relevant quarter for each unit		
The percentage of distribution from the fund's net asset value		
Eligibility for cash dividends distributed during the relevant quarter		

Any Fundamental and Non-Fundamental Changes affect the fund performance

NA

Disclaimer:

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