

Unitholders Quarterly Statement for Q3 – 2023

Fund reports are available upon request free of charges

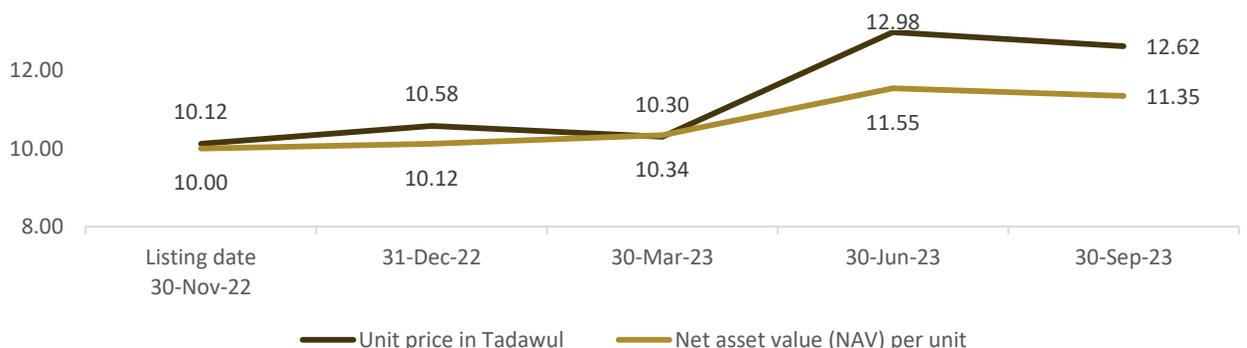
Fund Objectives

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%)
	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%)								
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



Unitholders Quarterly Statement for Q3 – 2023

Quarterly Financial Data as of 30 September 2023 (*)

Unit price in Tadawul as of end of quarter (SAR)	12.62
Percentage of rental income divided by the unit price	2.36%
Percentage of total expenses & fees (Including Depreciation & Management fees)	0.76%
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	0.47%
Indicative unit price (SAR)	11.35
Fund's total asset	176,574,125
Net Asset Value (NAV) (SAR)	170,263,701

(*) All The data and numbers within this report based on fair value as per 30 June 2023 assets valuation report

Fund's total expenses and fees during the period

Expense / Fee	Amount (SAR)	% Of Total Asset	Maximum limit
Management fees	426,548	0.24%	(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	269,585	0.15%	-
Property management fees	233,452	0.13%	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	12,603	0.01%	0.03% from the fund's market value with a maximum of 300,000 SAR
Properties maintenance fees	109,240	0.06%	As per properties requirements
Real Estate Valuation Expenses	72,500	0.04%	To be negotiated as per the market prices with a maximum of 0.25% from total assets
Other fees	133,808	0.08%	(maximum 0.5% of total asset)
Total Expenses and fees of the period	1,340,788	0.76%	

Unitholders Quarterly Statement for Q3– 2023

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

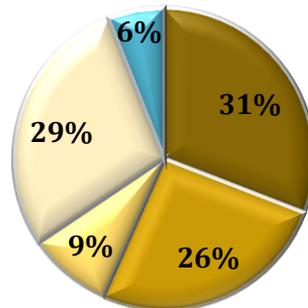
Property	Activity	Property value percentage of total asset	Occupancy Rate*
Shahid offices and showrooms	Commercial / Offices	41%	93%
Olaya station	Services	9%	100%
Alhaeer showrooms	Commercial	10%	100%
Alnakheel residential building	Residential	6%	86%
Alaziziyah warehouse block 9	logistics	7%	100%
Alaziziyah 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

Unitholders Quarterly Statement for Q3– 2023

Dividend Distribution to the unitholders

Item	Details
Distributions of proceeds from previous sale or rent for the same quarter of the previous year	NA
Total dividends distributed in the relevant quarter	6,450,000 Saudi riyals
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	0.43 Saudi riyal
The percentage of distribution from the fund's net asset value	3.72%
Eligibility for cash dividends distributed during the relevant quarter	30/12/1444– 18/07/2023

Any Fundamental and Non-Fundamental Changes affect the fund performance

14 August 2023	Announcement by AL Wasatah Al Maliah (Wasatah Capital) for providing the public with the interim financial statements of Alwaha REIT Fund 's for the period ending on (30-06-2023) are available to the public
16 July 2023	Announcement by AL Wasatah Al Maliah (Wasatah Capital) for the availability of the semiannual valuation reports of the assets of AlWaha REIT fund for the period ending 30 June 2023
13 July 2023	Announcement by Wasatah Capital regarding the distributions of Fund's dividends to the Unitholders of Alwaha REIT Fund
12 July 2023	Announcement by Wasatah Capital the availability of the quarterly statement of Alwaha REIT Fund for the period ending on 30/06/2023

Disclaimer:

This statement has been prepared based on data from sources considered reliable by the company. Financial and non-financial assumptions and estimates were based on the best estimates available to the company at the time of preparing this document. These assumptions and financial and non-financial estimates may change negatively or positively when an unexpected event arises after preparing this document. This factsheet is not intended to be exclusive or to contain all the information that the recipient would like to obtain in order to evaluate the performance of the security or / or investment risks. The recipient must base his decision on his own review and assessment of the investment opportunity, including potential benefits and risks. Neither party has the right to interpret the contents of this statement as advice in any way. Rather, each party receiving this statement must refer to its advisors regarding any issues related to its possible decision. The company will provide the opportunity to ask questions to company officials regarding any aspect of the factsheet, as well as the opportunity to obtain additional information that the company owns or can obtain without unreasonable effort or costs. This document may not be redistributed, retransmitted or disclosed, in whole or in part, or in any form or manner for any purpose without the prior written consent of Wasatah Capital.

In case of any discrepancy in understanding this statement the Arabic language is the official language

Wasatah Capital Company

Is a Saudi Closed Joint Stock Company, licensed by the Capital Market Authority under License No.(08125-37). | Commercial registration No. (7001506356) | Short address (RHGA7459), Saudi Arabia, Riyadh, Al Olaya Street, Al Muruj District | Building NO. (7459), Secondary No. (2207), Postal Code (12283) | T: + 966 (11) 494 4067, FAX: +966 (11) 494 4205 | Website: www.wasatah.com.sa