

ALWAHA REIT FUND

Quarterly Statement for Q3 – 2024

Fund reports are available upon request free of charges

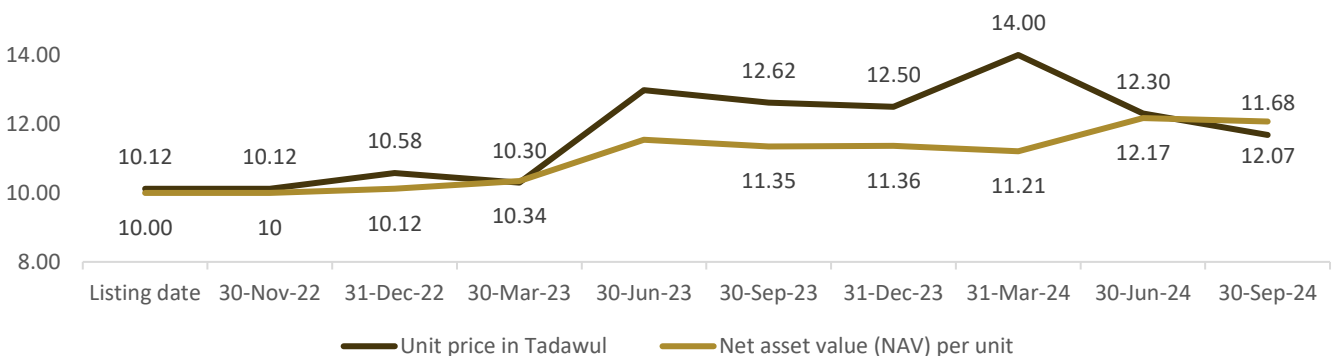
Fund Objectives

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 annual net profits of the fund.								
Custody fees	<table><tr><th>Fund size</th><th>Fees</th></tr><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></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 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



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Quarterly Financial Data as of 30 September 2024 (*)

Unit price in Tadawul as of end of quarter (SAR)	11.68
Percentage of rental income divided by the unit price	2.74%
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	0.49%
Indicative unit price (SAR)	12.07
Fund's total asset	187,583,233
Net Asset Value (NAV) (SAR)	181,048,882

(*) All The data and numbers within this report were calculated based on fair value and not audited.

Fund's total expenses and fees during the period

Expense / Fee	Amount (SAR)	Maximum limit
Management fees	458,115	(1% of total asset after deducting expenses)
Custodian fees	33,000	(maximum 0.05% per year of total asset and minimum 11,000 SAR per month)
Audit Fees	9,375	37,500 SAR per year
Audit Fees for SPV	2,500	10,000 SAR per year
Zakat and tax Advisory fees	4,250	Zakat: 25,000 SAR per year VAT report 3,000 SAR quarterly Advisory fees 5,000 SAR per year
CMA Fees	1,875	7,500 SAR
Board Fees	10,000	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	220,000 SAR per year
Depreciation	282,148	
Property management fees	288,556	800,000 for Shahid and AlNakheel buildings. 2.5% from collected net rental proceeds for Alhayer showrooms and offices.
Parallel Market (Nomu) - listing fees	12,651	0.03% from the fund's market value with a maximum of 300,000 SAR
Properties maintenance fees	52,372	As per properties requirements
Real Estate Valuation Expenses	72,500	To be negotiated as per the market prices with a maximum of 0.25% from total assets
Other fees	184,337	(maximum 0.5% of total asset)
Decrease in the value of real estate investments	N/A	
Total Expenses and fees of the period	1,430,429	
The ratio of the fund's costs to the fund's total assets value	0.76%	

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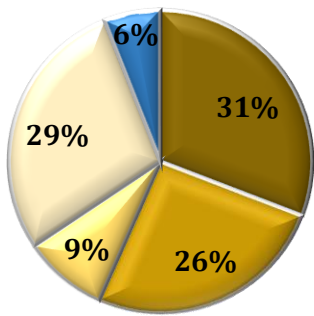
Name of real estate properties in fund's portfolio / percentage of each property/ Occupancy of each property to the fund's total asset value

Property	Activity	Property value percentage of total asset	Occupancy Rate*
Shahid offices and showrooms	Commercial / Offices	41%	95.91%
Olaya station	Services	9%	100%
Alhaeer showrooms	Commercial	10%	100%
Alnakheel residential building	Residential	6%	94.74%
Alaziziyah warehouse block 9	logistics	7%	91.35%
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%

*Property Managers are working on renting the vacant units.

Fund Activities Distribution

- Commercial
- Offices
- Services
- Logistics
- Residential



Activities percentages are rounded to the nearest integer

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Dividends Distribution to the unitholders

Dividends Distribution

Period	Eligibility date	Total distributed dividends (SAR)	Number of units	Dividends distributed per unit	Percentage of distribution from Net Assets value
H1 2023	18/07/2023	6,450,000	15,000,000	0.43	3.72%
H2 2023	20/02/2024	6,000,000	15,000,000	0.40	3.47%
H1 2024	14/08/2024	5,250,000	15,000,000	0.35	2.88%

Any Fundamental and Non-Fundamental Changes affect the fund performance

07 October 2024	AL Wasatah Al Maliah (Wasatah Capital) announces an addendum announcement regarding a material development of AlWaha REIT fund
11 August 2024	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 (2024-06-30) are available to the public
08 August 2024	Announcement by AL Wasatah Al Maliah (Wasatah Capital) regarding the distributions of Fund's dividends to the Unitholders of Alwaha REIT Fund
18 July 2024	Announcement by AL Wasatah Al Maliah (Wasatah Capital) for the availability of the semiannual reports of the assets of Alwaha REIT Fund for the period ending on 2024-06-30
14 July 2024	Announcement by AL Wasatah Al Maliah (Wasatah Capital) the availability of the Quarterly statement of Alwaha REIT Fund for the period ending on 2024-06-30

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

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