



Derayah REIT

2025 Third Quarter Statement



Fund Manager

Derayah Financial, license number 08109-27 dated 16/06/2008. A Capital Market Institution licensed by the Capital Market Authority to practice dealing, advisory, asset management, and custodial activities. Registered with CMA under provisions of Capital Market Institutions Regulations

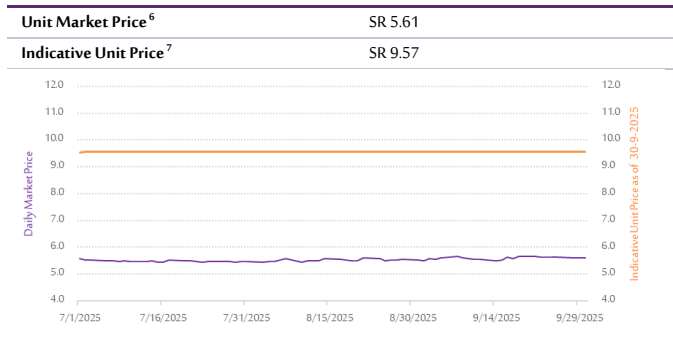
Derayah REIT

Derayah REIT is a Shariah compliant closed-end real estate investment traded fund. The Fund operates in accordance with the Real Estate Investment Funds Regulations issued by the Capital Market Authority. The Fund aims to generate income to the investors' capital through investing in income-generating real estate assets in accordance with the strategy set out in the Fund's Terms & Conditions and the relevant regulations. The Fund distributes quarterly dividends of no less than ninety percent (90%) of net profits to Fund's Unitholders. It is worth noting that all assets and amounts related to the fund are denominated and allocated in Saudi Riyals.

Basic Information

Listing Date	26 Mar 2018
Fund Term	99 Years
IPO Price	SR 10
Fund Management Fees	0.85% of net assets value annually
Custody Fees	0.03% of net assets value, capped at SR120,000 annually
Valuation Frequency	Semi-Annual, end of Jun and Dec of every Gregorian Year
Outstanding Units	107,507,035 Units
Number of Properties	24 Properties
Fund Currency	Saudi Riyal
Dividends Distribution	Quarterly cash dividends of no less than 90% of Fund's net profits

Unit Price Performance For 2025 Q3



Financial Indicators

Total Asset Value¹ - Fair Value	SR 1,705,198,252
Net Asset Value² - Fair Value	SR 1,028,638,741
Fund Size	SR 1,685,070,350
*Banking Facility	SR 610,000,000
Loan % to Total Asset Value	36%
Period for Fulfillment	5 Years
Banking Facility Due Dates	April, 2030
Net Rental Income on Unit Price³	4.53%
Expense Ratio of 2025 Q2⁴	0.188%
Cost Ratio of 2025 Q2⁵	0.680%

Total Expenses for 2025 Q3 and Their % of Total Asset Value and Cap Limit for Expenses

Expenses	Amount (SR)	Percentage	Limit Cap
Management Fee	2,200,075	%0.129	0.85% of net asset value
Custody Fee	30,000	%0.002	120,000 Annually
Audit Fee	7,500	%00.00	30,000 Annually
Shariah Consultant	4,688	%0.000	18,750 Annually
Valuation Fee	120,000	%0.007	10,000 Per property annually
Independent Board Fees	-	%0.000	24,000 Annually to all independent members
Property Management Fee	1,286,196	%0.075	7% of Collected rent annually
Financing Fee	10,185,617	%0.597	At prevailing market rates
Other Expenses	832,094	%0.049	0.05% of total asset value annually
CMA Fee	1,875	%0.000	7,500 Annually
Tadawul and Edaa Fee	135,000	%0.008	705,000 Annually

Previous Fund Distributions

2025 Q2	SR 9,675,633	107,507,035 Units	SR 0.09
2025 Q1	SR 9,030,591	107,507,035 Units	SR 0.084
2024 Q4	SR 9,030,591	107,507,035 Units	SR 0.084
2024 Q3	SR 7,525,492	107,507,035 Units	SR 0.070

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Dividends Distribution 2025 Q3

Total Dividends Distributed	TBD
Outstanding Units	107,507,035 Units
Dividends Distributed per Unit	TBD
Distribution as % of Net Asset Value	TBD
Distribution Eligibility	TBD

List and Percentages of Properties in Fund's Portfolio

	Property	Occupancy ⁸	Weight ⁹		Property	Occupancy ⁸	Weight ⁹
1	Smart Tower	100%	16.26%	13	Learning Time School	100%	3.14%
2	Sulay Warehouses Complex	85%	16.50%	14	AlKhaleejah Business Center	100%	2.58%
3	Jubail Views Residential Compound	81%	6.22%	15	The Valley Commercial Center	55%	1.94%
4	Dammam Warehouses Complex	100%	7.77%	16	Al Khaldiyyah District Warehouses (2)	100%	2.33%
5	City Life Plaza	81%	6.45%	17	Grand B Commercial Building	100%	2.06%
6	Mosoon Tower	100%	5.68%	18	Razeel Medical Center	100%	1.56%
7	Jeddah Office Tower	100%	4.07%	19	Jubail Employees Residential Buildings	100%	1.45%
8	Al-Fanar Commercial Complex	100%	4.06%	20	Khaldiyya District Warehouses	100%	1.27%
9	Grand A Residential Building	0%	3.21%	21	Riyadh Al-Astia Warehouses (1)	100%	1.31%
10	Al Wadi District Warehouses	100%	3.49%	22	Riyadh Al-Astia Warehouses (2)	80%	1.18%
11	Jeddah Khumrah Warehouses	100%	3.36%	23	Dammam Labor Housing (2)	100%	0.74%
12	AlSitrain Commercial Center	80%	3.10%	24	Khobar Labor Housing	100%	0.22%

Fundamental and Non-Fundamental Changes affecting Fund Assets (New Properties)

None.

¹ Number represent the position as in 30/09/2025 and are unaudited

² Number represent the position as in 30/09/2025 and are unaudited

³ Net Rental Income is Total Rental Income for the Quarter to unit market price as of 30/09/2025 (Last Trading Day of the Period)

⁴ Expenses represents fees paid for managing the fund including management fee, custody, audit, shariah advisory, listing and registering the fund fees, to total assets value

⁵ Costs includes property management fees, valuations fees and financing fees, to total assets value

⁶ Closing Price in the Saudi Stock Exchange (Tadawul) as in 30/09/2025 (Last Trading Day of the Period)

⁷ Net asset value per unit based on the average of properties valuation after deducting all fund expenses including remaining facility amount, and is calculated by dividing net assets value by number of units in the relevant day

⁸ Calculated of gross leasable area

⁹ As per average valuation as in 30/6/2025

* The fund's existing financing has been allocated for the purpose of asset acquisition.

It is worth noting that the fund is classified as a high-risk investment product, and its performance may be affected by market fluctuations.