

Quarterly Statement for Q2 – 2024

Fund reports are available upon request free of charges

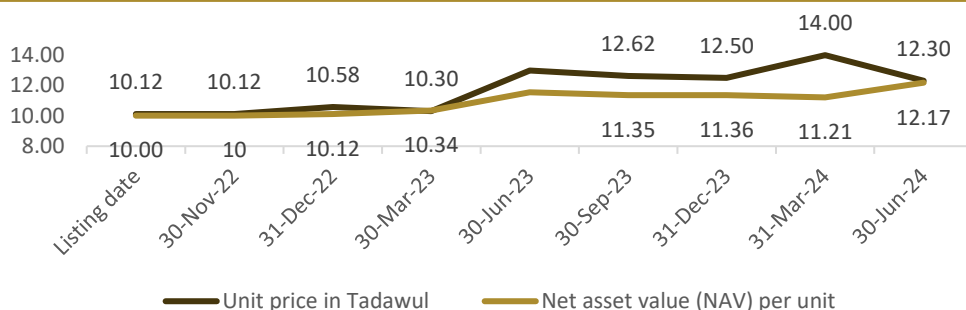
Fund Objectives

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								
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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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



Quarterly Statement for Q2 – 2024

Quarterly Financial Data as of 30 June 2024 (*)

Unit price in Tadawul as of end of quarter (SAR)	12.30
Percentage of rental income divided by the unit price	2.52%
Percentage of total expenses & fees (Including Depreciation & Management fees)	0.77%
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	0.44%
Indicative unit price (SAR)	12.17
Fund's total asset	188,009,526
Net Asset Value (NAV) (SAR)	182,556,334

(*) 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	425,373	(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	3,000	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	278,107	
Property management fees	241,662	800,000 for Shahid and AlNakheel buildings. 2.5% from collected net rental proceeds for Alhayer showrooms and offices.
Parallel Market (Nomu) - listing fees	13,383	0.03% from the fund's market value with a maximum of 300,000 SAR
Properties maintenance fees	134,712	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	193,120	(maximum 0.5% of total asset)
Decrease in the value of real estate investments	17,684	
Total Expenses and fees of the period	1,455,041	
The ratio of the fund's costs to the fund's total assets value	0.77%	

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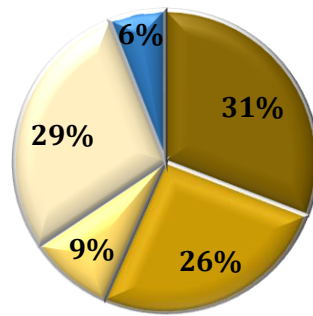
Name of real estate properties in fund's portfolio / percentage of each property/ Occupancy of each property to the fund's total asset value

Property	Activity	Property value percentage of total asset	Occupancy Rate*
Shahid offices and showrooms	Commercial / Offices	41%	96.34%
Olaya station	Services	9%	100%
Alhaeer showrooms	Commercial	10%	100%
Alnakheel residential building	Residential	6%	100%
Alaziziyah warehouse block 9	logistics	7%	100%
Alaziziyah warehouse block 10	logistics	8%	96.23%
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: working on renting the vacant units.

Fund Activities Distribution

- Commercial
- Offices
- Services
- Logistics
- Residential



Activities percentages are rounded to the nearest integer

Quarterly Statement for Q2 – 2024

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%

Any Fundamental and Non-Fundamental Changes affect the fund performance

27 June 2024	Announcement by AL Wasatah Al Maliah (Wasatah Capital) regarding a material development of AlWaha REIT fund
25 June 2024	Announcement by Wasatah Capital regarding the occurrence of a specific event in Alwaha REIT Fund
04 April 2024	Announcement by Wasatah Capital the availability of the quarterly statement of Alwaha REIT Fund for the period ending on 31/03/2024

Disclaimer:

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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