

AL MAATHER REIT FUND










Quarterly Report 30 September 2025

Quarterly Statement
For the period ending September 30, 2025

AL-MAATHER REIT FUND

AL-MAATHER 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 semi-annual dividend of no less than ninety percent (90%) of net profits to Fund's Unitholders.

Basic Information

	Listing Date	2017/06/13 G
	Fund Term	99 Years
	Fund Management Fees	0.50%
	Custody Fees	No less than 150,000 per year
	Valuation Frequency	31 December , 30 June
	Outstanding Units	61,370,000 Unit
	Number of Properties	15 properties
	Fund Currency	SAR
	Dividends Distribution	Semi-annual

Unit Price Performance and Net Asset Value (NAV) per Unit

period	Current quarter ending 30/09/2025	Previous quarter ending 30/06/2025	% change in SAR
Unit Market Price	9.00	9.01	-0.001%
Net Asset Value (per Unit)	8.15	8.36	-2.51%

Financial Indicators

Total Asset Value	NAV of the Fund Units	*Banking Facility
719,325,185	499,901,575	226,107,900
Loan % to Total Asset Value	Banking Facility Due Dates	Loan Maturity Date
%31.14	3 Years	Between 2025 and 2027
Net Rental Income on Unit Price	Cost Ratio of Q3	Expense Ratio of Q3
3.40%	1.50%	0.73%
Fund manager's investment in the fund's		
351,819 Unit		

*Use of the Loan :Purchase of fund properties — Al Salam Schools, Burjeel Hospital, Towlan Hotel Suites, Al Nokhba Schools

Quarterly Statement

For the period ending June 30, 2025



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

Fund's Operating Expenses**	The value in SAR	The ratio from Fund's total assets Value	Maximum expenses Quarterly	Maximum expenses* Annual
Management fees	1,118,098	0.15%	N/A	Management Fees are calculated on the basis of 0.50% annually of the Fund's total assets value after deducting the accrued expenses.
Custody fees	50,411	0.01%	N/A	A percentage of 0.04% annually from the value of assets according to the last valuation, if their value is between 500 million and 1 billion.
Board member fees	0	0.00%	25,000	100,000SR
Property Manager fees	611,375	0.08%	N/A	Annual fees equal to 5% of the total revenue that is actually collected from real estate assets.
Audit fees	16,250	0.00%	18,250	73,000SR
Valuation fees	49,000	0.01%	75,000	300,000SR
Registration fees	144,241	0.02%	175,000	-Registration fees 400,000 Saudi riyals annually. - Annual fee for listing the Fund units: an amount of 0.03% of the market value of the Fund, with a minimum of 50,000 SR and a maximum of 300,000SR.
Capital market authority fees	3,151	0.00%	3,125	Regulatory fees 7,500SR annually. Fees for publishing information on Tadawul website 5,000SR annually.
Financing	2,328,585	0.28%	N/A	the Fund financing does not exceed 50% of the total value of the Fund's assets, according to the latest audited financial statements.
Other fees	905,659	0.01%	1,816,225	It is expected that these costs will not exceed 1% of the total value of the Fund's assets annually. In all cases, the actual expenses and fees will only be deducted.
Total	5,226,769	0.73%	-	-

Previous Fund Distributions

Distribution period	Eligibility for cash dividends distributed	Total profit distributed	The number of existing units	The value of the profit distributed for each unit	distrib% ution from the net asset value
Half 1 2025	19/8/2025	20,252,100	61,370,000	0.33	3.95%
Half 2 2024	5/3/2025	20,865,800	61,370,000	0.34	%4.06
Half 1 2024	15/8/2024	20,252,100	61,370,000	0.33	%3.93
Half 2 2023	21/3/2024	20,252,100	61,370,000	0.33	%3.93

No changes

Fundamental and Non-Fundamental Changes affecting Fund Assets

List and Percentages of Properties in Fund's Portfolio

Real estate name	Weight	Occupancy ratio
<u>Genx Al Maather</u>	19.47%	98.84 %
<u>Al Mohammadia</u>	14.52%	100.00%
<u>Al Tkahssusi showrooms</u>	8.43%	100.00%
<u>Al Sahafa building 1</u>	7.58%	100.00%
<u>Al Sahafa building 2</u>	7.45%	100.00%
<u>Sulai Warehouses</u>	6.90%	99.21 %
<u>Al Salam Schools</u>	6.38%	100.00%
<u>Genx Al Rabie</u>	5.15%	100.00%
<u>Al Nokhba Educational Schools</u>	3.43%	100.00%
<u>Hair warehouses</u>	2.95%	100.00%
<u>Towlan Hotel Suites</u>	3.34%	100.00%
<u>Qudus leasehold</u>	0.09%	100.00%
<u>Wadi laban leasehold</u>	0.08%	100.00%
<u>Dabbab leasehold</u>	0.19%	100.00%
<u>Burjeel</u>	14.04%	100.00%
Total	%100	99.87%

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Insurance Company	Policy Type	Properties Covered	Insurance Contract Value (incl.VAT)	Coverage Scope
Liva Insurance	All Risks	All assets of the fund	173,000 SAR	526,631,000

Property Manager (Developer) :

Name	Medad El khair Real Estate Corporation
Address	Kingdom of Saudi Arabia - Abdullah Al-Khuraiji Street - Al-Aqiq District Box PO 300 Riyadh 11411

Among the responsibilities of the Property Manager, including but not limited to

The Property Manager is responsible for the administrative affairs of the properties, including establishing management rules and policies, continuous follow-up on the relevant properties and tenants' affairs, monitoring rent collection, overseeing routine maintenance, and ensuring the effective utilization of the properties to achieve optimal returns. Furthermore, the Property Manager does not intend to invest in the units of Al Ma'ather REIT.

Disclaimer

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المعذر ريت
AL MAATHER REIT