

## MEFIC Quarterly Report – Q2 2021

**MEFIC REIT:** is a Shariah-compliant Real Estate Investment Traded Fund (REIT) that has the primary investment objective of providing its investors with periodic income by investing in income-generating assets in Saudi Arabia and GCC.

### Statistics of Properties Portfolio

Number of properties	7
Number of Tenants	255
Total area of the building surfaces	137,273
Total land area	148,586
Weighted Average Lease Expiry (WALE)	1.95
Occupancy Rate	64%

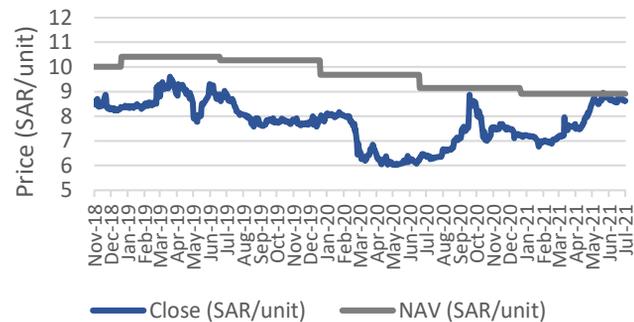
### REIT information

Number of Units	73,276,800
Fund Manager	Middle East Financial Investment Company (MEFIC Capital)
Dividend Policy	Semi-annual
REIT code	4346
Bloomberg Code	meficabequity

### Statistics of REIT as of 30 June 2021 (Unaudited)

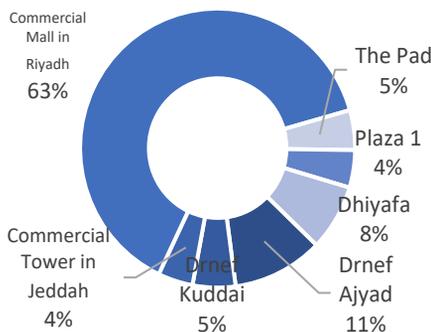
Market Cap	641,172,000
Market Cap per unit	8.75
Net Asset Value (NAV)	653,089,444
NAV per unit (unit price at the end of the quarter)	8.9126
Properties Value (book value)	1,040,582,800
Properties Value (Avg fair value)	1,066,110,245

### MEFIC REIT Unit performance (SAR/Unit)

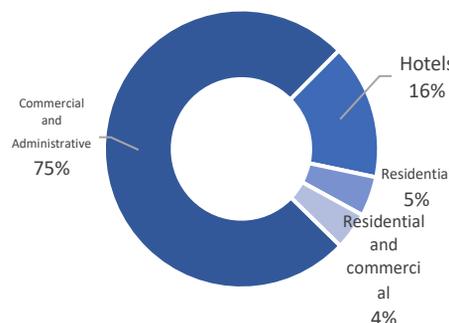


\* As per the latest published valuation report

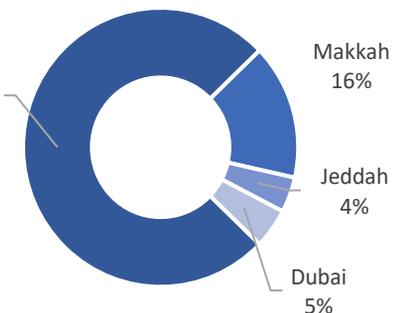
### Property breakdown



### Sector breakdown



### Geographic location breakdown



## MEFIC Quarterly Report – Q2 2021

Property Occupancy Rates on 30 June 2021 (Unaudited)	% to total value of asset (book value)	Occupancy Rate
Souq Sharq ( Commercial Mall in Riyadh)	64%	74%
Plaza 1	4%	79%
Dhiyafa	8%	85%
Alandalus Building in Jeddah	4%	87%
Drnef Agyad	11%	0%
Drnef Kuddai	5%	0%
The Pad Dubai	5%	100%
<b>Total</b>	<b>100%</b>	<b>64%</b>

Dividend Payment during Q 2 2021 *	
Total Dividend (SAR)	10,991,520
Number of existing units to which it has been dividend	73,276,800
Dividend value per unit	0.15
Dividend ratio of the fund's net asset value	2%
Eligibility for cash dividends	Share book 19 April 2021

\* This dividend is related to H2 2020

Previous Dividends	Dividend per unit (SAR/unit)	Dividend Date	Dividend due Date	Financial period for which the Dividends due
First Dividend	0.3762	30-Jun-19	29-Jul-19	Since fund inception till 30 June 2019
Second Dividend	0.25	31-Mar-20	9-Apr-20	H2 2019
Third Dividend	0.15	31-Mar-21	19-Apr-21	H2 2020

## MEFIC Quarterly Report – Q2 2021

REIT KPIs during Q2 2021 (Unaudited)	
Net Income (loss) (SAR)*	(5,627,753)
Net Income (loss) per unit EPS (SAR/unit)	-0.08
Dividende per unit DPS (SAR/unit)	NA
Rental income to market cap	17%
Dividend yield (annualized) %	NA
Expenses/cost to rental income **	26.29%
Expenses/cost to total assets **	0.6%
Debt to Asset ***	30%
Loan exposure period	NA
Loan due date	28/06/2026
Fund total asset	1,155,008,618

\* From Jan to June 2021

\*\* Properties OPEX and REIT Expenses

\*\*\* Interest bearing debt

\*\*\*\* Divided of H1 2021 is not announced yet

Expenses and Fees charged to the fund as at 30 June 2021 (Unaudited)	Amount	Percentage to Total Assets*	Maximum Expense (SAR)
Fund Management Fees (SAR)	1,145,054	0.10%	NA (% of NAV)
Custody Fee (SAR)	81,790	0.01%	NA (% of NAV)
Audit Fee (SAR)	17,000	0.00%	56,500
Valuation Fee (SAR)	62,493	0.01%	160,800
Other fund expenses	369,923	0.03%	NA
<b>Total</b>	<b>1,676,258</b>	<b>0.15%</b>	0

\* The percentage of the most recent value of the fund's total assets

### Material and immaterial Changes and Fund Updates

- the appointment of new auditor “Talal Abu-Ghazaleh & Co.” instead of BDO so Audit fees declined from SAR 80,000 to SAR 56,500 per annum
- the appointment of “Edara for property management company” instead of D&B as a new facility and property manager for Plaza 1 and Dhiyapha buildings