

## MEFIC Quarterly Report – Q3 2024

**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
Total area of the building surfaces	137,273
Total land area	148,586
Occupancy Rate	73%

### 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

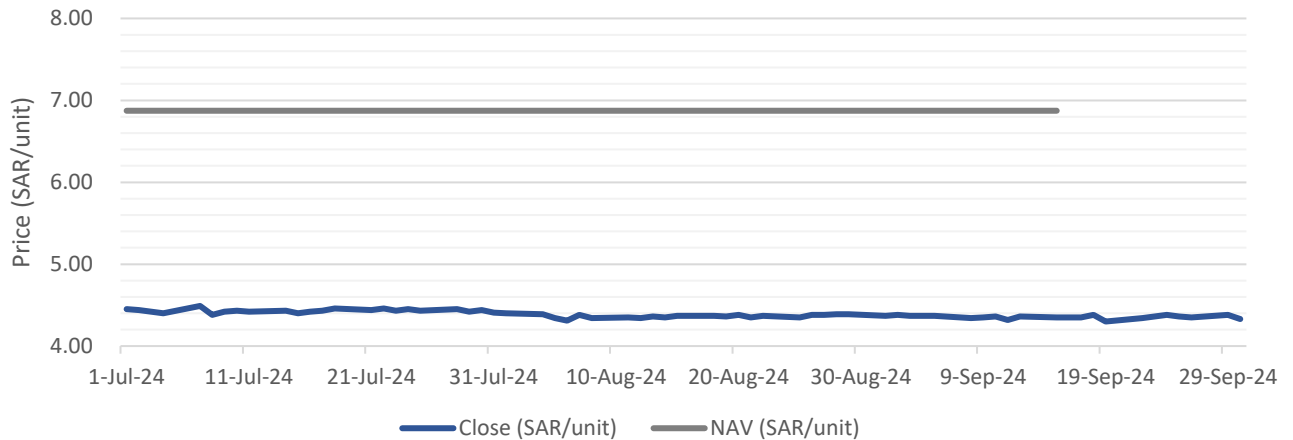
### Statistics of REIT as of 30 September 24 (Unaudited)

Market Cap	317,288,544
Market Cap per unit (30 September 24)	4.33
Net Asset Value (NAV)	505,305,949
NAV per unit (unit price at the end of the quarter)	6.8959
Properties Value (book value)	897,881,499
Properties Value (Avg fair value)*	960,663,161

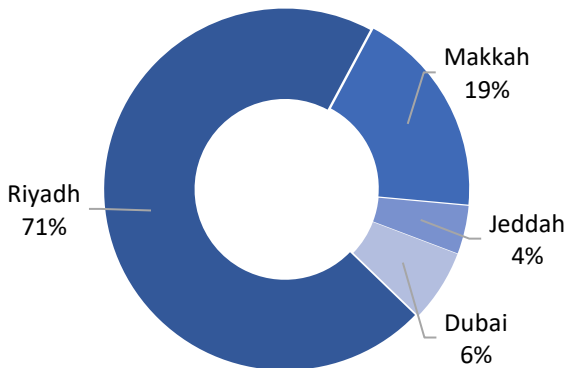
\* As per the latest published valuation report

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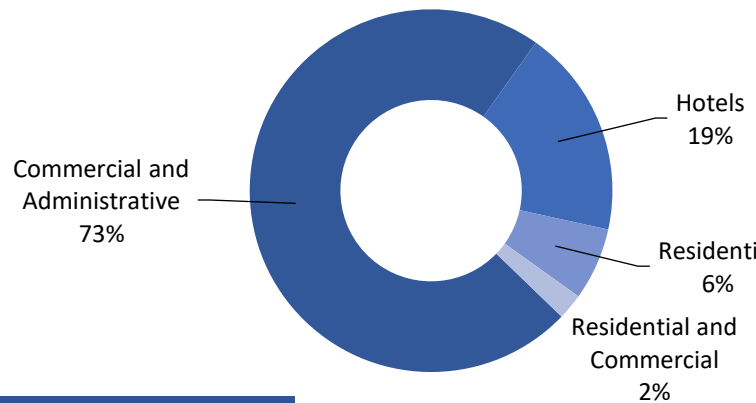
### MEFIC REIT Unit performance (SAR/Unit)



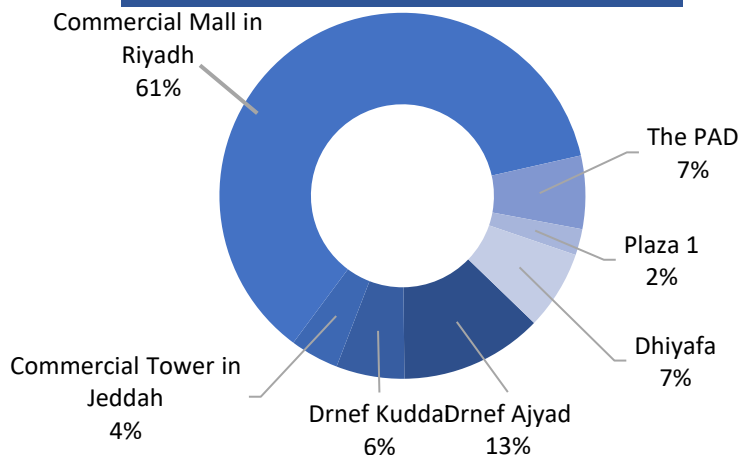
### Geographic location breakdown



### Sector breakdown



### Property breakdown



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Property Occupancy Rates on 30 September 2024 (Unaudited)	% to total value of asset (book value)	Occupancy Rate
Souq Sharq ( Commercial Mall in Riyadh)	61%	92%
Plaza 1	2%	98%
Dhiyafa	7%	94%
Alandalus Building in Jeddah	4%	84%
Drnef Ajyad	13%	2%
Drnef Kuddai	6%	0%
The Pad Dubai	7%	70%
<b>Total</b>	<b>100%</b>	<b>73%</b>

### Dividend Payment during Q3 2024

Total Dividend (SAR)	0
Number of existing units to which it has been dividend	73,276,800
Dividend value per unit	0
Dividend ratio of the fund's net asset value	0.00%
Eligibility for cash dividends	NA

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
Fourth Dividend	0.05	30 Sep 21	18-Oct-21	H1 2021
Fifth Dividend	0.10	31 Mar 22	18-Apr-22	H2 2021
Sixth Dividend	0.05	30 Sep 22	17-Oct-22	H1 2022
Seventh Dividend	0.08	05-Feb-24	13-Feb-24	2023

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### REIT KPIs during Q3 2024 (Unaudited)

Net Income (loss) (SAR)*	(1,990,800)
Net Income (loss) per unit EPS (SAR/unit)	(0.03)
Dividende per unit DPS (SAR/unit)	0.00
Rental income to market cap	%20.28
Dividend yield (annualized) %	0.00%
Expenses/cost to rental income **	26.29%
Expenses/cost to total assets **	1.71%
Debt to Asset ***	35.09%
Loan exposure period	NA
Loan due date	01/08/2031
Fund total asset	990,446,148

\* From January to September 2024

\*\* Properties OPEX and REIT Expenses

\*\*\* Facility Line

Expenses and Fees charged to the fund as of 30 September 2024 (Unaudited)	Amount	Percentage to Total Assets	Maximum Expense (SAR)
Fund Management Fees (SAR)	1,326,428	0.13%	NA (% of NAV)
Custody Fee (SAR)	185,709	0.02%	NA (% of NAV)
Audit Fee (SAR)	41,250	0.00%	55,000
Other fund expenses	1,326,582	0.13%	NA (% of NAV)
<b>Total</b>	<b>2,879,969</b>	<b>0.29%</b>	

### Material and immaterial Changes and Fund Updates

- The fund manager has signed a financing facility agreement amounting to 400 million riyals with Saudi Awwal Bank for a tenure of seven years. This facility will be utilized to repay the existing facilities of the fund, which total 347.5 million Saudi riyals, due to the imminent expiration of the previous agreement with Riyadh Bank.