

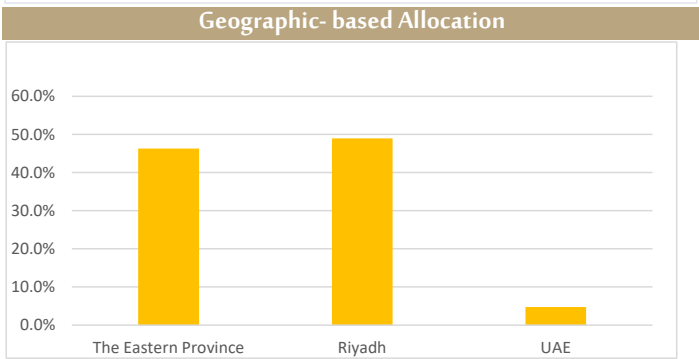
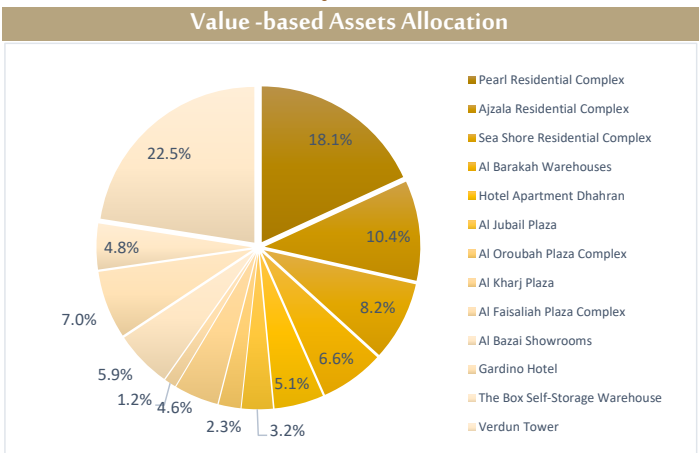
The Musharaka REIT Fund is a publicly traded real estate investment fund (REIT)traded on the main market. Its primary investment objective is to invest in structurally developed properties capable of generating recurring rental income. A minimum of 90% of the fund's net profits are distributed in cash to unitholders annually. The fund was launched on August 17, 2017, and its first annual financial statements were issued on December 31, 2018.

Musharaka REIT Portfolio			
Property	Valuation*	Sector	Occupancy Rate
Ajzala Residential Compound**	SAR 143,228,821	Residential	82%
Al Barakah Warehouses	SAR 91,441,000	Industrial	100%
Al Jubail Plaza	SAR 44,396,500	Commercial	96%
Al Kharj Plaza	SAR 63,202,000	Commercial	96%
Al Oroubah Plaza	SAR 31,323,500	Commercial	95%
Al Faisaliah Plaza	SAR 16,655,000	Commercial	89%
Pearl Residential Compound***	SAR 250,218,500	Residential	72%
Hotel Apartments Dhahran	SAR 70,749,500	Hospitality	65%
Sea Shore Residential Compound	SAR 113,628,500	Residential	38%
Al Bazai Showrooms	SAR 81,600,000	Commercial-Office	100%
The Box Self-Storage Warehouse	SAR 65,600,000	Industrial	100%
Gardino Hotel	SAR 96,873,500	Hospitality	100%
Verdun Tower	SAR 310,944,000	Commercial-Office	89%
Total	SAR 1,379,860,821		

*The aforementioned values are based on the last valuation report on 30 June 2026.

** 10 units were leased and will be reflected in Q4 2026

*** 25 units were leased and will be reflected in Q4 2026



Fundamental, material or significant changes

No changes.

Financial Highlights as of 30 June 2026

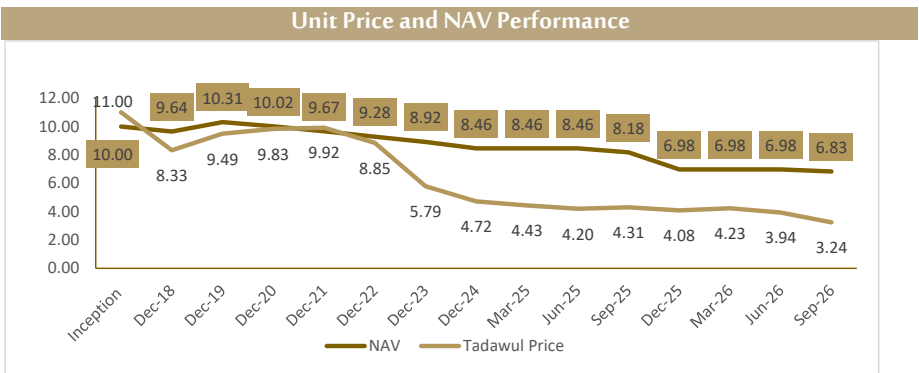
Total Revenue	48,951,842
Expenses	(39,501,108)
Operating Profit	9,450,734
Net Income	(4,380,380)
Total Assets	1,403,543,097
Total Liabilities	(802,866,381)
Net Assets Attributable To Unit Holder	600,676,716
Total Number of units	88,000,000.00
Net Asset Book Values Per Unit	6.83

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Q3 2026 Financial Highlights

Unit Price as of 30 September 2026	3.24
Quarterly rental Income	25,145,779
Borrowing Amount	677,027,968
Borrowing to the fund's total assets value	48.24%
Due Date *	09-Aug-29
Loan Maturity *	2.86
Rental Income on unit price	8.82%
*The aforementioned date and duration are based on the average of due dates and loans maturities	

Fund Expenses			
Fund Expenses	Amount	Percentage of AUM	Annual Cap Limit
Management Fees	3,302,688	0.235%	0.95% per annum of AUM
Audit Fees	30,247	0.002%	
Board Member Rewards	30,000	0.002%	
Tadawul Fees	27,429	0.002%	
Custody Fees	25,205	0.002%	
Edaa Fees	100,822	0.007%	
CMA Fees	1,890	0.000%	
Shari'a Fees	8,318	0.001%	
Properties Operating Expenses	4,825,718	0.344%	-
Others	33,755	0.002%	0.25% of AUM
Total expenses *	8,386,072	0.60%	



Dividends Distribution

Dividends					
Cash Dividends	Due Date	Number of Units	Cash Dividends per unit (SAR)	Percentage Distribution From Net Assets	
26,400,000	13/07/2021	88 million units	0.30	2.99%	
26,400,000	27/01/2022	88 million units	0.30	3.03%	
26,400,000	26/07/2022	88 million units	0.30	3.07%	
17,600,000	2/5/2023	88 million units	0.20	2.80%	
6,160,000	21/08/2023	88 million units	0.07	0.77%	
8,800,000	16/04/2024	88 million units	0.10	1.12%	
8,800,000	20/08/2024	88 million units	0.10	1.16%	
12,320,000	24/03/2025	88 million units	0.14	1.65%	
8,800,000	17/08/2025	88 million units	0.10	1.22%	
8,800,000	31/03/2026	88 million units	0.10	1.43%	
10,560,000	16/08/2026	88 million units	0.12	1.75%	