

# SEDCO Capital REIT Fund

Quarterly Statement

Q1 2024



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## Quarterly Statement – Q1 2024



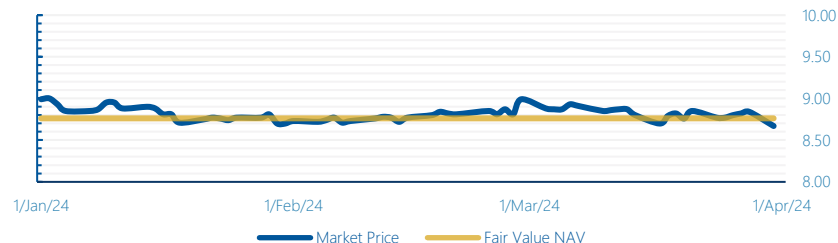
### Fund Objectives and Dividend Policy

Acquire developed and ready to use properties in order to generate regular rental income and distribute at least 90% of the Fund's net profit to the unitholders throughout the term of the Fund. The Fund Manager is expected to announce dividends, record dates and distribution dates within 40 business days from the end of June and December of each calendar year. Dividends will be deposited within 90 business days of the announcement. Excluding capital gains from the sale of assets which may be reinvested for acquiring assets for the interests of unitholders.

### Fund Factsheet

Fund Size Upon Listing	SAR 600,000,000
Number of Units Upon Listing	60,000,000 Units
Fund Size After Increasing the Fund's Assets	SAR 1,869,444,440
Number of Units After Increasing the Fund's Assets	186,944,444 Units
Currency	Saudi Riyals (SAR)
Headquarter	Jeddah, Kingdom of Saudi Arabia
Operation Date	1 April 2018
Listing Date	1 May 2018
Fund Term	99 years following the date of listing

### Performance of Unit Price



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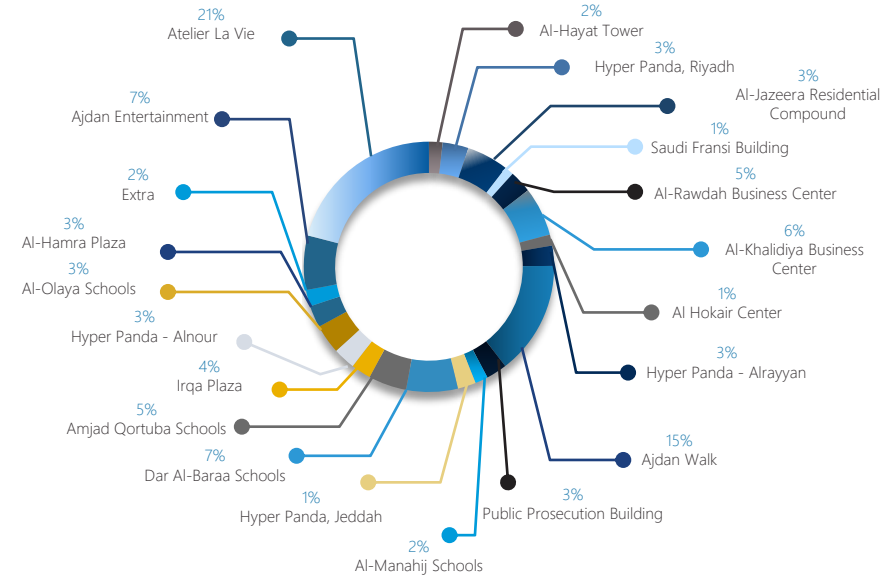
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### Occupancy

#	Name	Occupancy
1	Al Hayat Hotel Apartments Tower	100%
2	Hyper Panda - Riyadh	100%
3	Al Jazeera Residential Compound	100%
4	Public Prosecution Building	100%
5	Al Khalidiya Business Center	77%
6	Hyper Panda - Jeddah	100%
7	Al Rawdah Business Center	100%
8	Building leased to Banque Saudi Fransi	100%
9	Hyper Panda – DMM AlRayyan	100%
10	Al Hokair Center	100%
11	Ajdan Walk	100%
12	Al Manahij Schools	100%
13	Dar Al Baraa Private Schools	100%
14	Extra Center	100%
15	Al Hamra Plaza Center	100%
16	Olaya Private Schools	100%
17	Hyper Panda – DMM AlNoor	100%
18	Amjad Qurtoba Private Schools	100%
19	Irqah Plaza Center	99%
20	Ajdan Entertainment	100%
21	Atelier La Vie - Jeddah	88%

### Assets Allocation



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### Dividends

All the distributions below are from the proceeds of leasing, and the Fund has not previously made any distributions from proceeds of sale.

	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Total Distributed Dividends (SAR)	27,200,418	27,106,944	25,071,875	18,359,375	21,296,875
Number of Existing Units	186,944,444	186,944,444	186,944,444	117,500,000	117,500,000
Dividends Distributed Per Unit (SAR)	0.14550001	0.145000	0.13411	0.15625	0.18125
% of Distribution from NAV	1.68%	1.68%	2.43%	1.78%	2.05%
Eligibility Date	31 DEC 2023	24 OCT 2023	03 AUG 2023	09 MAY 2023	29 DEC 2022

### Expenses and Fees

Description	Amount	% to Total Assets Value	Cap (Limit)
Operating expenses	3,364,793	0.14%	Not to exceed 7% of the rental income of the property
Management fees	4,259,916	0.17%	1% of the Fund's net assets according to the latest financial statements
Finance fees	18,149,673	0.74%	NA
Professional fees	1,463,114	0.06%	NA
Other costs	-	0.00%	1% of the Fund's net assets according to the latest financial statements
Depreciation and amortization	8,528,355	0.35%	NA
<b>Total expenses</b>	<b>35,765,851</b>	<b>1.46%</b>	-



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### Financial Indicators

Unit Price at the End of Quarter	8.67
Rental Income per Unit	0.24
Rental Income on the Unit Price	5,082,479
Expense Ratio and Percentage of Total Fees and Charges	2.32%
Percentage of the Fund's Costs to the Fund's Total Assets Value	1.52%
Percentage of borrowing to the fund's total assets value, period for fulfillment and due date	34%   Period: NA   Due date: October 2027
NAV (Book Value)	1,542,241,726
NAV/Unit (Book Value)	8.2497
NAV (Fair Value for Real Estate Investments)*	1,637,519,511
NAV/Unit (Fair Value)	8.7594
Fund's Total Assets Value	2,449,198,935

\*NAV (Fair Value) is based on the latest valuations as of 31 Dec 2023.

### Changes that Affect the Fund's Function

- The Fund Manager extended the memorandum of understanding that was signed to purchase an educational complex property in the United Arab Emirates on November 23, 2023, to expire on April 15, 2024, for the purpose of completing the legal and technical due diligence examination of the property
- It was announced that the semi-annual evaluation reports of the SEDCO Capital REIT Fund assets for the period ending on December 31, 2023 are available.
- The annual report of the SEDCO Capital REIT Fund, which includes the audited annual financial statements for the fiscal year ending on 12/31/2023, has been made available to the public through the Tadawul website and the Fund Manager's website.

**Disclaimer:** This document does not constitute an offer to buy, subscribe or participate in the SEDCO Capital REIT Fund (the "Fund"), nor shall it (or any part of it) form the basis of, or be relied on, in connection with, or act as inducement to enter into any contract whatsoever. Prospective investors should carefully read the Fund's Terms and Conditions and should seek advice from a qualified investment advisor on the suitability of the Fund as an investment prior entering into an investment in the Fund. Investing in the Fund could carry risks; therefore, may not be suitable for all investors. Hence, prospective investors must be willing to undertake the risks associated with any investment in the Fund.

This document has been prepared using data and information from reliable sources. The Fund Manager shall not be liable for any loss that may arise from the use of this report or any of its contents or otherwise arising in connection therewith. Past performance of the Fund is not an indication nor a guarantee of future performance. The value of units, dividends derive from them, as well as fund prices, and their currencies may decrease or rise, and changes in currency rates may adversely affect the value of securities, prices, or income. The Fund's assets may also be subject to risks in the financial markets in which the assets are invested. It may be difficult for the investor to sell illiquid securities or make profits from them and obtain reliable information about its value or the extent of the risks it is exposed to, and additional fees / expenses may apply. Dividends or income may fluctuate, and part of the invested capital may be used to pay dividends income. By investing in the Fund, the investor acknowledges having read and accepted the Fund's Terms and Conditions.

