

# SED CO Capital REIT Fund

Quarterly Statement

Q3 2025



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## Quarterly Statement – Q3 2025



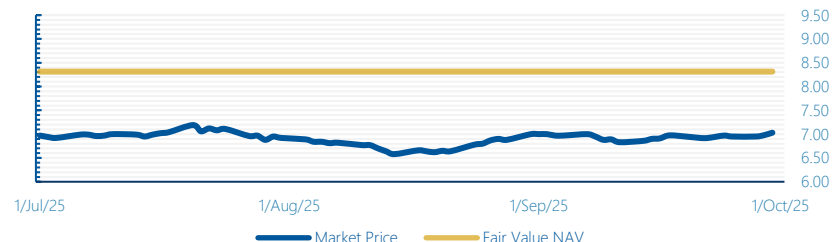
### Fund Objectives and Dividend Policy

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





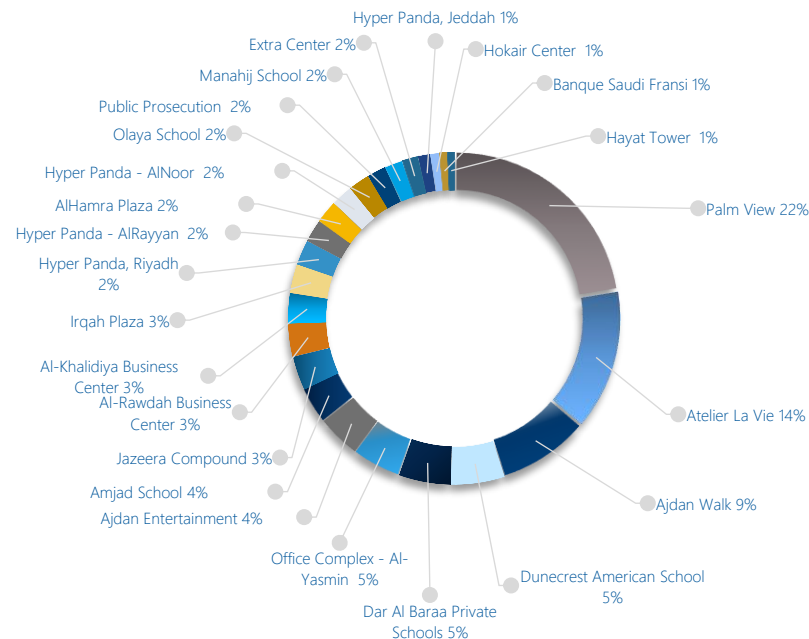
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### Occupancy

#	Name	Occupancy
1	Al Hayat Hotel Apartments Tower	100%
2	Hyper Panda – Riyadh	100%
3	Al Jazeera Residential Compound	99%
4	Public Prosecution Building	100%
5	Al Khalidiya Business Center	62%
6	Hyper Panda – Jeddah	100%
7	Al Rawdah Business Center	94%
8	Building leased to Banque Saudi Fransi	100%
9	Hyper Panda – Dammam 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 – Dammam AlNoor	100%
18	Amjad Qurtoba Private Schools	100%
19	Irqah Plaza Center	98%
20	Ajdan Entertainment	100%
21	Atelier La Vie	92%
22	Dunecrest American School	100%
23	Palm View	100%
24	Office Complex - Al-Yasmin *	100%

### Assets Allocation



\* Recently acquired properties, details of which are provided in Appendix (1)



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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.

	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Total Distributed Dividends (SAR)	24,536,458	23,368,056	23,368,056	23,368,056
Number of Existing Units	186,944,444	186,944,444	186,944,444	186,944,444
Dividends Distributed Per Unit (SAR)	0.131	0.125	0.125	0.125
% of Distribution from NAV	1.60%	1.52%	1.43%	1.43%
Eligibility Date	24 July 2025	01 May 2025	31 December 2024	21 November 2024

### Expenses and Fees

Description	Amount	% to Total Assets Value	Cap (Limit)
Operating expenses	4,667,018	0.13%	Not to exceed 7% of the rental income of the property
Management fees	4,066,832	0.12%	1% of the Fund's net assets according to the latest financial statements
Finance fees	30,553,287	0.87%	NA
Professional fees	313,733	0.01%	NA
Other costs	4,214,851	0.12%	1% of the Fund's net assets according to the latest financial statements
Depreciation and amortization	36,855,064	1.05%	NA
Total expenses	80,670,785	2.29%	-





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### Financial Indicators

Unit Price at the End of Quarter	7.03
Rental Income per Unit	0.35
Rental Income on the Unit Price	9,222,764
Expense Ratio and Percentage of Total Fees and Charges	5.68%
Percentage of the Fund's Costs to the Fund's Total Assets Value	2.29%
Percentage of borrowing to the fund's total assets value, period for fulfillment and due date**	50%   Period: NA   Due date: October 2028
NAV (Book Value)	1,420,440,968
NAV/Unit (Book Value)	7.5982
NAV (Fair Value for Real Estate Investments)*	1,554,112,906
NAV/Unit (Fair Value)	8.3132
Fund's Total Assets Value	3,516,638,905

\*NAV (Fair Value) is based on the latest valuations as of 30 June 2025.

\*\* Loans are used to finance real estate acquisitions

### Changes that Affect the Fund's Function

- The approval to increase the limit of banking facilities provided by Bank Aljazira from SAR 1,716,000,000 to SAR 1,869,000,000 was granted. This additional facility limit will enable the Fund to acquire new real estate assets.
- An agreement to purchase an office complex in Riyadh was signed on July 6, 2025, for a value of SAR 135m. The transaction was financed through facilities granted to the Fund.
- A contract for the sale of the Atelier Lavie property in Jeddah was signed on July 27, 2025, for a value of SAR 515,000,000 (excluding real estate transaction tax and any sale-related fees). The buyer paid a non-refundable deposit of SAR 5,000,000. The remaining purchase price and eviction procedures will be completed within 60 business days, extendable by written agreement between the two parties.

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## Annex 1

Details of Real Estate Assets Acquired During the Period



## (A) Real Estate Assets acquired During the Period:

### 1. Detailed Statement of Real Estate Assets

- Office Complex –AL Yasmin
- An office complex located in Riyadh, Al-Yasmin District, King Abdulaziz Road.
- Net leasable area: approximately 5,420 square meters.
- Lease term: 5 calendar years.
- Annual rental value: SAR 11,761,400.
- Annual gross return on the property: 8.71%.
- Acquisition value: SAR 135 million (excluding any acquisition-related fees).
- The transaction was financed through bank facilities obtained by the fund.

### 2. Property Information

Property Name	Office Complex –AL Yasmin
Property Owner Information	Saudi Economic and Development Company for Real Estate Funds
Type of Property	Office Complex
Property Address	Riyadh - King Abdulaziz Road, Al-Yasmin District
Site plan Sketch	<a href="https://maps.app.goo.gl/oDEuahPBxHPuseSX7">https://maps.app.goo.gl/oDEuahPBxHPuseSX7</a>
Land Area	3,850 sqm
Construction Area	13,460 sqm
Number of Floors	3
Types of Units and Their Numbers	16 offices
Property Occupancy Rate	%100
Building Completion Date (as per Completion Certificate)	12/03/2025
Cost of Property Acquisition	SAR 135M
Overview of Current Lease Contracts	5Y
Revenue for the Past 3 Years (if applicable)	N/A
Additional Information	N/A

### 3. Source of Financing / Method of Real Estate Acquisition

The transactions were financed through facilities granted to the Fund.

### 4. Previous and targeted rental returns of the property and their percentage of total rental income

The targeted rental returns for the property are SAR 11.7 million per rental year, representing 4.6% of the fund's total rental income.

## 5. Property Valuation

Property Name	Office Complex –AL Yasmin
Names of the Certified Valuation Firms	ESNAD – Khabeer AlTathmen
Valuation Report Date	29/06/2025
Valuation Amount	140.38 M
Acquisition Price	135 M

### (B) Additional Risks Associated with the Fund's Increase in Borrowings

N/A

### (C) Insurance – Details & Coverage

- All-Risk Building Insurance
- Coverage Rate: 100%

### (D) Any Other Information

None

### (E) The company responsible for managing the funds

None