

2026



Q1 2026 RAIN INVESTOR REPORT

**Yahshud Properties
Limited**

This document discusses the activities and ultimately the success of Yahshud at the activities it embarked on in the first quarter of the year 2026 (Q1)

Founder's Message



To our Valued Investor,

Welcome to Yahshud's Q1 2026 RAIN Investment Report. We present this report as a reflection of the relationship we are committed to building with each of you — grounded in transparency, accountability, and the consistent delivery of what we promise.

The first quarter of 2026 unfolded against a challenging backdrop. Global geopolitical tensions, persistent inflationary pressure, currency volatility, and rising construction costs created headwinds across markets. Nigeria was no exception. Yet it is precisely in environments like this that the quality of a financial partner is revealed. I am pleased to report that Yahshud held firm. We successfully completed the RAIN Charlie Issuance, returning full capital and agreed profits to every investor on schedule. We paid profit on the Ms1 issuance, and we advanced the Centerpoint development to 67% completion despite broader economic constraints.

We also successfully launched the RAIN Delta Issuance — anchored on premium commercial real estate in Abuja's fast-growing Dawaki district, structured for competitive returns, quarterly distributions, and a clearly defined exit.

As we enter Q2, momentum is building. The Dhahab by RAIN development in Lekki Phase 1 moves into active construction. Our construction materials financing platform prepares for launch. And Halspace — our faith-inspired coworking hub in Yaba — prepares to open its doors in June.

At Yahshud, we have always believed that ethical, Sharia-compliant investing should not require a trade-off between values and returns. This report is further proof of that conviction. We are grateful for the trust you place in us and we will continue to earn it — one commitment at a time. To a strong second quarter ahead.

Abduljabbar,

FOUNDER & CEO, YAHSHUD

Q1 in numbers 2026

Prepared by:
Yahshud



21%

RAIN Delta return (quarterly payouts)



2 projects

New RAIN Web users (Q1)

RAIN DELTA

Projects



12 months

RAIN Delta investment duration

+866

Investor obligations met on time, Q1 2026

67%

Centerpoint completion rate

100%

on-time delivery rate

RAIN Delta (Q1 2026)

Projects history

3

Issuances fully settled (RAIN Charlie, MS1, Halspace 1)

₦165.8M

RAIN Charlie Issuance closed at (oversubscribed)

66

Retail shops in Emporio Mall, Abuja



RAIN Apartments



Emporio Mall



Centerpoint Yaba



Dhahab by RAIN (Lekki)

Investment products

1. RAIN Delta Launch

In the first quarter of 2026, Yahshud launched the RAIN Delta Issuance, the fifth offering in its RAIN series. Structured as a Real Asset Investment Note (RAIN).

Prior Issuance Closed at 
₦165.8M

New Issuance: 
RAIN Delta

Return p.a.
(Quarterly payouts) 

21%

Asset
backing 

Emporio

Use of proceeds 

Acquisition of commercial
space in Emporio Mall,
Dawaki, Abuja

This issuance provides a Shariah-compliant investment opportunity, allowing investors to participate in acquiring space in a prime commercial real estate project while earning competitive returns

RAIN Delta offers 21% annual returns with quarterly profit payouts, backed by premium commercial real estate – demonstrating Yahshud’s continued ability to structure compelling, Shariah-compliant investment products.

The issuance is anchored on the strategic acquisition of premium commercial spaces within the Emporio Mall development, located in Dawaki, Abuja

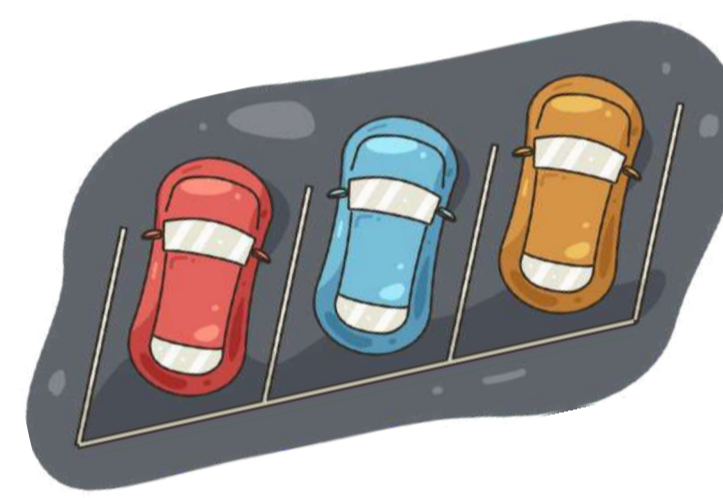
This modern commercial project, developed by Pirotti Group, features:



Contemporary architectural design



60 fully finished en-suite shops (each with private toilets)



Ample parking space



CCTV security systems



Mechanical systems including lifts and escalators



Strategic location within the rapidly growing Dawaki commercial district



Shops of varying sizes to accommodate different business needs

Key Investment Benefits

Liquidity – Quarterly profit payouts ensure a steady and predictable cash flow for investors.

Low Risk – The investment is backed by prime commercial real estate, providing stability through tangible assets.

Transparency – Investors can monitor their investments in real time via our user-friendly digital platform: <http://app.raininvestor.com>

Shariah Compliance – The investment strictly adheres to ethical and Shariah-compliant financial principles.

Competitive Returns – Real estate remains one of the most reliable asset classes, known for delivering stable and competitive returns over time.

Secured Exit Strategy – A clearly defined exit plan is in place through a forward sale arrangement with BAS Capital, ensuring investor confidence at maturity.

Although now closed, RAIN Delta Issuance presents a unique opportunity to invest in a high-quality commercial real estate project while enjoying consistent income, capital preservation, and ethical investment compliance. It is designed for investors seeking both stability and strong returns within a structured and transparent framework.

2. RAIN Charlie: Successfully Closed

RAIN Charlie has been successfully concluded, precisely as structured. Returns have been fully delivered and investor capital redeemed in line with the agreed investment terms.

RAIN Charlie outcomes

- Full capital repaid
- Agreed profits delivered
- Structured exit executed
- Investors notified on time
- Zero defaults
- 100% on-time delivery
- Investor trust maintained
- Track record strengthened

At Yahshud, we go beyond offering investment opportunities. We execute with precision, deliver on our promises, and uphold the trust placed in us by our investors.

As we look ahead, our focus remains unchanged, structuring asset-backed opportunities designed to preserve capital, generate value, and deliver consistent returns.

Another commitment honoured. Another benchmark achieved.

3. MS1 Issuance

Our investors have been credited with profits from the MS 1 Investment, another commitment delivered as planned.

To everyone who trusted the process, we appreciate your confidence and partnership. As we continue to move forward, our focus remains the same – creating structured opportunities designed to deliver value and build wealth over time.

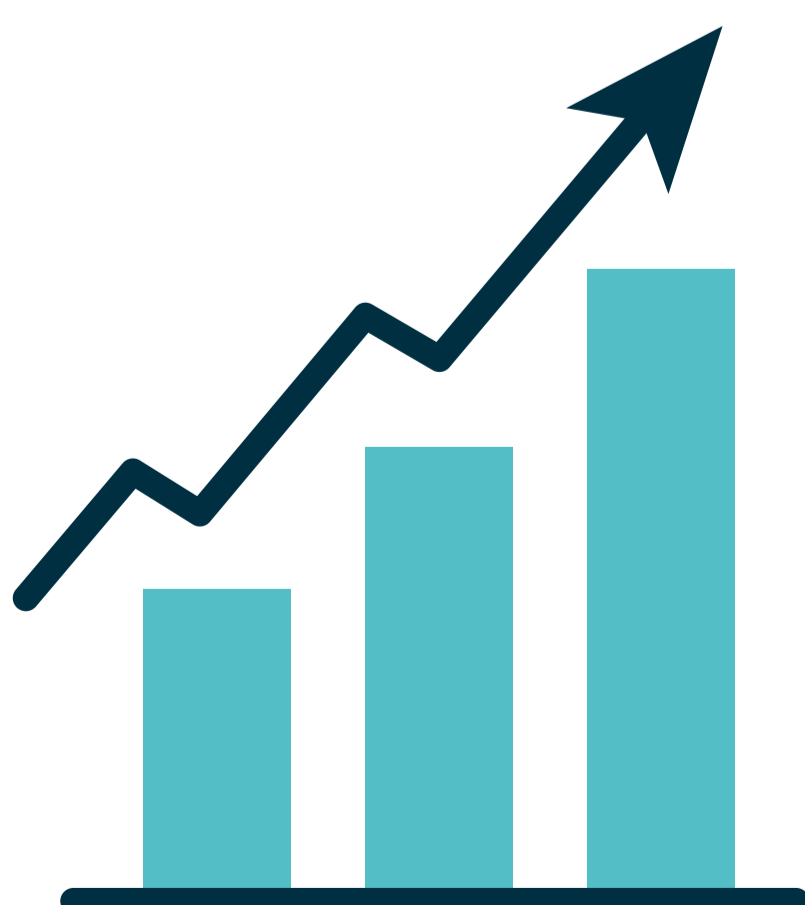
Missed MS 1?

Another opportunity is always on the horizon. Stay informed. Stay prepared. Stay invested.

4. Halspace

HALSPACE 1 SETTLED!

Following the successful maturity of the Halspace 1 project in the first quarter of 2026, all investor obligations have been fully met, reinforcing Yahshud's track record of timely delivery and strong execution



Completed
and ready for
execution!

Building on this momentum, in collaboration with Halvest, we are now moving closer to launching this groundbreaking initiative, marking an exciting new chapter ahead.

PROJECTS

The Emporio Project

THE EMPORIO PROJECT — KEY FACTS

Developer

Pirotti Projects & Properties Ltd

Investment Manager

: Yahshud Property Limited

**Annual returns**

21% quarterly profit distributions

Approval Status

Mixed-use development approved

Exit Arrangement

BAS Capital (exit partner for RAIN Delta)

**Project revenue**

¥3.23 billion

**Total area**

3,421 sqm

**Expected profit margin (50% target)**

¥1.08 billion

**Project comprises of:**


66 retail shops



- RAIN Delta investors participate through acquisition of premium commercial spaces within this development, earning 21% annual returns with quarterly profit distributions.
- A clearly defined exit plan is in place through a forward sale arrangement with BAS Capital, ensuring investor confidence and capital security at maturity.



Centerpoint Yaba: 67% Complete

 (Yaba, Lagos)

Centerpoint is located within the Ebute Metta rail compound, with direct access to Murtala Muhammed Way, offering strong connectivity and suitability for commercial and mixed-use development.



The property is available on a 40-year lease at ₦75,000 per m² with approximately 210 m² of space currently available.

Available at a 40-year  lease

₦75,000 per m²

This property presents a strong opportunity for investors looking to tap into a high-growth, well-connected urban corridor.

Dhahab by RAIN – New Development

Yahshud is set to develop Dhahab by RAIN, a boutique residential project in Lekki Phase 1, Lagos, within the “Blue-Green Environment City” master plan. 13 two-bedroom apartments (85–100 sqm), Ground + 3 floors.

The project benefits from direct access to the Lekki–Epe Expressway and is strategically positioned close to Victoria Island and Ikoyi’s key commercial districts. It also enjoys proximity to major lifestyle amenities such as dining, retail, beaches, and leisure facilities, placing it within one of Lagos’ fastest-appreciating residential corridors.

The development features a modern architectural design with clean lines, premium finishes, and glass balcony railings that enhance openness and views. Integrated accent lighting will give the building a distinct night-time identity, while the layout maximizes natural light and ensures privacy across all units.

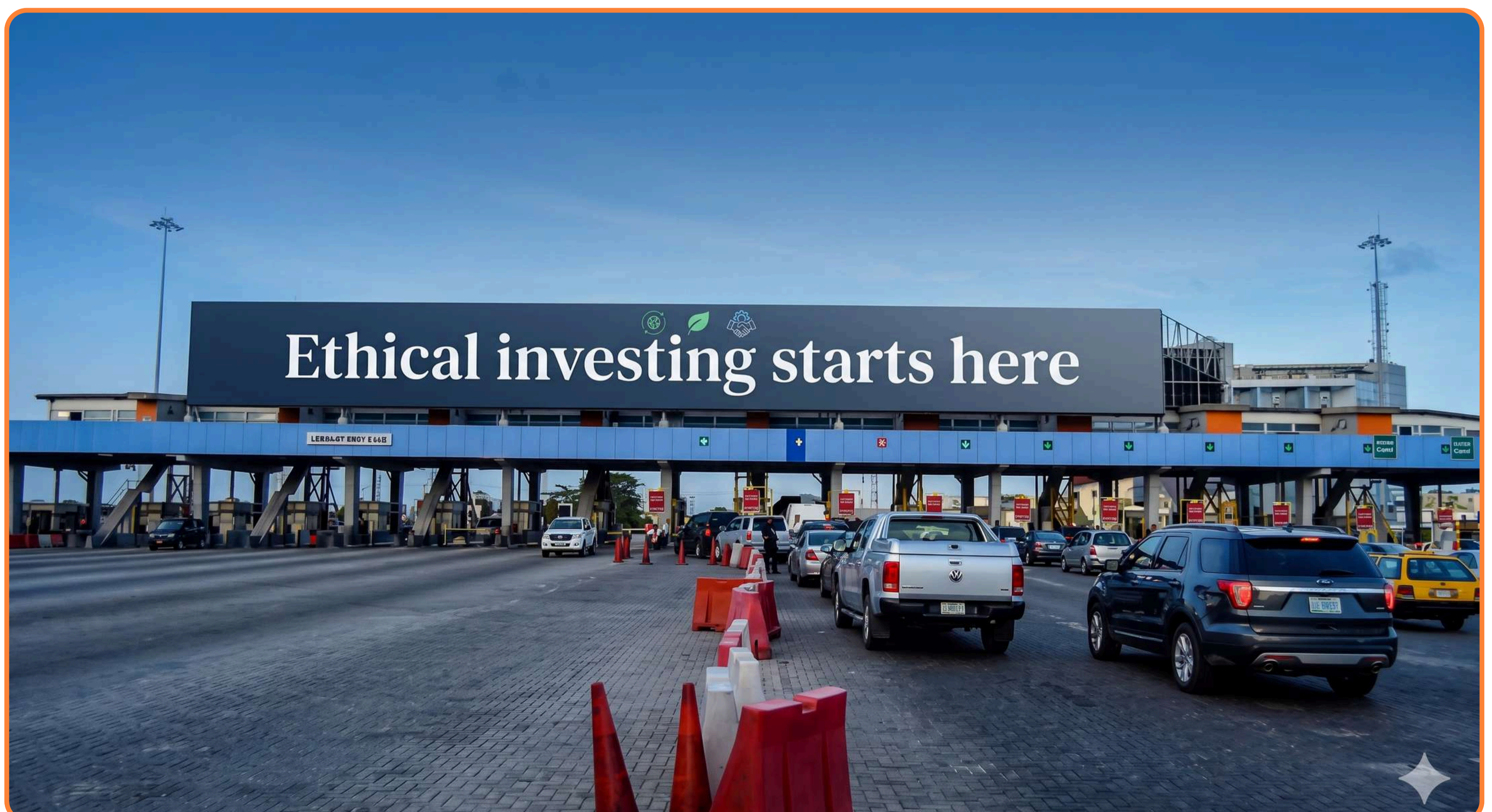
Pricing per unit (fully finished)

₦250M – ₦320M



Annual value growth

10 - 15% projected



Dhahab by RAIN – Residential & Investment Overview

Lekki Phase 1, Lagos

RESIDENTIAL OFFERINGS

Two-Bedroom Apartments

- **Open-plan living spaces**
Floor-to-ceiling windows with natural light, private balconies per unit
- **En-suite master bedroom with walk-in closet**
Guest room includes guest toilet and shared bathroom for convenience
- **Integrated dining area**
Seamlessly connected to the living space for effortless entertaining
- **Premium fitted kitchen**
Granite or quartz countertops, high-gloss cabinetry, fully fitted throughout

INVESTMENT HIGHLIGHTS

Lekki Phase 1 – Lagos' fastest-appreciating corridor

39.5%

Lekki growth in
2024

10-15%

Annual value
growth target

60-160%

5-10 yr
appreciation

2.31M

Lagos housing
deficit (units)



SEE WHY OUR INVESTORS TRUST AND BELIEVE IN US

We believe trust is built not just by what we say, but by the experiences of those who have invested with us. Rather than simply taking our word for it, we invite you to hear directly from one of our returning investors.

"As an organization, we are always deliberate about where we allocate capital, and our experience with Yahshud has been both reassuring and rewarding. The structure of their investment offerings, combined with transparency in communication and consistency in performance, stood out to us from the onset. We are confident in the long-term value of this relationship and look forward to continued collaboration."

Ridwan Sanusi, Founder & CEO, Halvest





CHALLENGES

The global economic environment in Q1 presented notable challenges for the Nigerian economy. Ongoing geopolitical tensions, including international conflicts, along with persistent inflationary pressures, continued to affect market stability, exchange rates, and overall investor confidence. These conditions also contributed to rising costs and delays in project execution across various sectors.

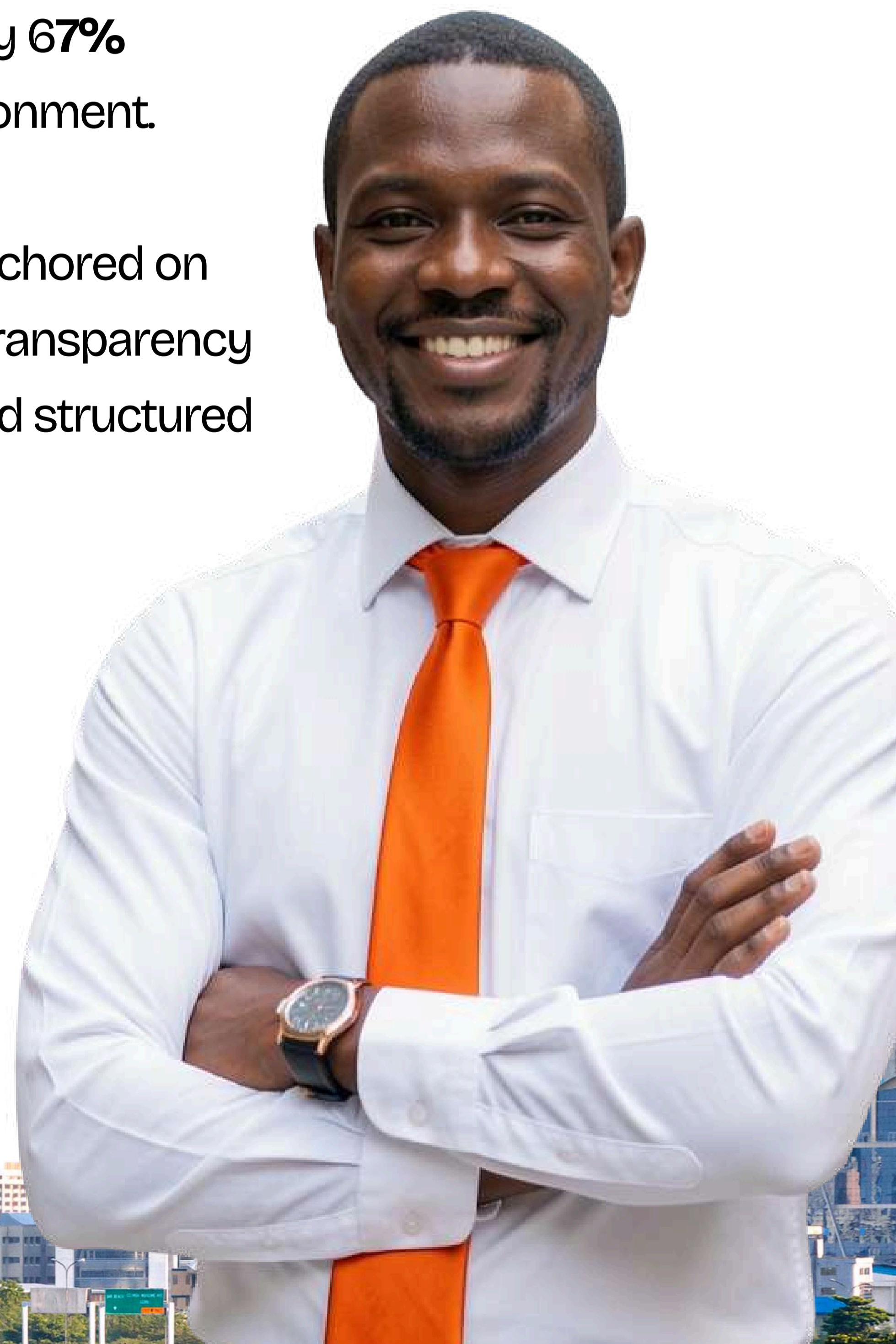
Within this context, developments such as Yahshud's Centerpoint experienced slower-than-expected progress, as broader economic constraints impacted timelines and operational flow. Despite these delays, progress was still made on the project, and it remains a priority for continued development.

Importantly, Yahshud demonstrated resilience throughout the period, ensuring that investor obligations were met and payments were delivered as scheduled. This reflects the company's strong financial discipline and its ability to remain steady and reliable within a challenging economic environment.



KEY ACHIEVEMENTS

1. **Successful completion of RAIN Charlie Issuance** – full repayment of investor capital and agreed returns delivered in line with structured terms.
2. Strong **execution track record** maintained across the RAIN series, reinforcing disciplined fund management and consistent investor payout history.
3. Maturity of Halspace 1 project, **with all investor obligations fully met** and capital redeemed as scheduled.
4. Centerpoint project advanced to approximately **67% completion** within a challenging economic environment.
5. **Successful launch of RAIN Delta Issuance**, anchored on prime commercial real estate. 6. Maintained full transparency and investor confidence via real-time tracking and structured exit arrangements.



— OUTLOOK FOR Q2 —

CONSTRUCTION MATERIALS FINANCING PRODUCT LAUNCH

In Q2, Yahshud is set to launch its construction materials financing platform, a strategic short-term Murabaha product designed to provide asset-backed working capital to Nigeria's construction sector.

The platform addresses the challenge of limited access to affordable financing. By enabling deferred payment for building materials under a Shariah-compliant framework, the product allows contractors to execute projects more efficiently without the burden of high-interest financing.

The model is built on a disciplined, asset-backed structure where all transactions are tied to verified material purchases. Yahshud maintains full control over capital deployment and procurement, ensuring transparency, reducing diversion risk, and protecting investor funds.

With short transaction cycles of 30 to 45 days, the platform is designed to generate recurring revenue while enabling rapid capital turnover, and strengthening portfolio liquidity. It also represents a strategic step in diversifying Yahshud's investment offerings beyond traditional project-based structures.

Beyond its financial returns, the platform represents a significant step in diversifying Yahshud's investment offerings. Unlike traditional project-based investments, this platform introduces a continuous, transaction-driven revenue stream that enhances liquidity and stability across the business.

As the platform moves into deployment, initial capital will be rolled out in phases, with a focus on disciplined credit underwriting, operational efficiency, and technology integration. Over time, the model is expected to scale into a major revenue driver, positioning Yahshud at the forefront of innovative, Shariah-compliant financing solutions within Nigeria's construction ecosystem.

— OUTLOOK FOR Q2 —

DHAHAB BY RAIN – GROUNDBREAKING

In Q2, Yahshud will officially break ground on Dhahab by RAIN, marking the launch of construction on this premium boutique residential development in Lekki Phase 1.

This milestone signals the transition from planning to execution, as the project moves into active development. It reflects Yahshud's continued focus on delivering high-quality, well-positioned assets within Lagos' most sought-after residential corridors.

With construction set to commence, Dhahab by RAIN is poised to become a standout addition to Yahshud's portfolio, reinforcing its commitment to value creation, execution excellence, and long-term growth.

HALSPACE LAUNCH

Halspace is a faith-inspired coworking and community hub set to launch in June 2026 in Yaba, Lagos. Positioned beyond a traditional workspace, it is designed as an environment for meaningful work and connection, integrating professional, social, and spiritual experiences.

The facility will offer a range of flexible work solutions, including private offices, day workspaces, and fully equipped event spaces. It will also feature the Salaam Café, offering a welcoming setting where collaboration and conversation flow naturally over meals, alongside a dedicated prayer room that supports reflection and spiritual balance within the workday.

Spanning 5,490 sq ft across three floors, Halspace is built on a design philosophy that prioritizes focus, collaboration, and professionalism, creating an environment that enhances productivity while fostering community.

Strategically, Halspace introduces a differentiated model within Lagos' coworking landscape by combining faith, community, and modern work infrastructure. As it approaches launch, the project is positioned to attract entrepreneurs, freelancers, and organizations seeking a more intentional and balanced work environment.

Conclusion

Q1 2026 reflects Yahshud's continued commitment to being a Shariah-compliant, transparent, and investor-focused organisation. Despite a difficult economic environment, we delivered on our obligations, strengthened our project pipeline, and maintained consistent performance across all investment structures.

With a clear focus on asset-backed financing, disciplined execution, and structured returns, Yahshud has further reinforced trust with its investors. As we move into Q2, we remain positioned for expansion through innovative products, strategic partnerships, and continued development of high-quality real estate and financing platforms.

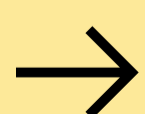


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