


FUND OBJECTIVES

The fund is a shariah compliant closed-ended real estate investment traded fund. Its objective is to provide periodic rental income to its unitholders by investing mainly in developed income generating properties, in addition to growth in the total value of its assets. The fund aims to provide semi-annual income to its unitholders by distributing at least 90% of the fund's net profit.

FUND FACTS

Fund Size	SAR 1,375,000,000
Initial Unit Price	SAR 10.00
Inception Date	25-Dec-17
Listing Date	8-Jan-18
Risk Level	High
Fund Term	99 Years
Management Fees	1% per annum (of AUM after deducting fund expenses)
Custodian Fees	0.025% per annum (of asset market value)
Other Fees and Expenses	Up to 1% per annum (of AUM)
Dividend Policy	To distribute at least 90% of the fund's net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Shariah Compliance	

FUND UPDATES

The fund acquired an office tower in Jeddah for SAR 255 million on August 2019. The acquisition was funded using bank loan. 4

UNAUDITED INCOME STATEMENT

For the period from 1 January 2019 to 30 September 2019	Amount (SAR)
Direct Revenue	109,993,736
Direct Expenses*	(48,996,358)
Gross Profit	60,997,378
Fund Related Expenses	(14,718,128)
Operating Profit	46,279,250
Other Income	2,164,661
Net Profit	48,443,911

* Includes depreciation of around SAR 16.8 million

UNAUDITED BALANCE SHEET

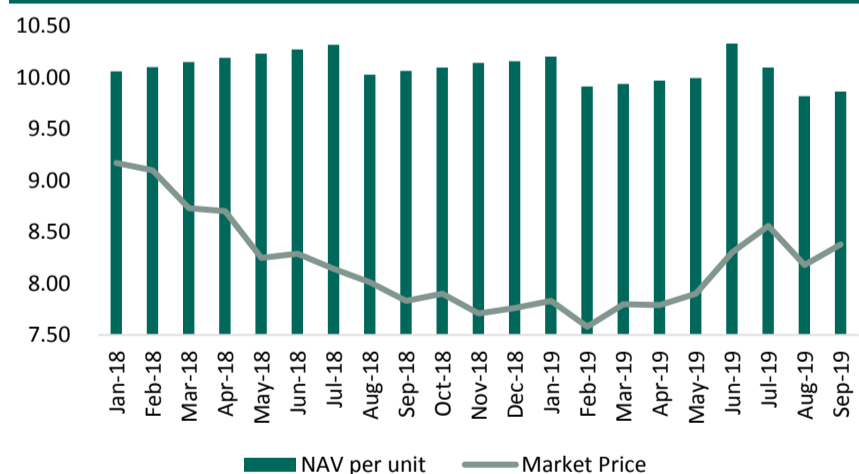
As at 30 September 2019	Amount (SAR)
Current Assets	80,509,212
Non Current Assets	1,587,015,742
Total Assets	1,667,524,954
Current Liabilities	56,483,410
Non Current Liabilities	255,000,000
Total Liabilities	311,483,410
Net Assets Attributable to Unitholders	1,356,041,544
Fund Issued Units	137,500,000
NAV per unit (SAR)	9.86

Total Expense Ratio* (including management fees)	0.9%
Unit Market Price**	8.4
Net Rental Income* to Market Capitalisation**	5.3%
Debt to AUM Ratio**	15.3%
Percentage of Debt Drawdown to Total Debt Facility	39.2%

* For the period from January to September 2019

** As at 30 September 2019

NAV vs MARKET PRICE

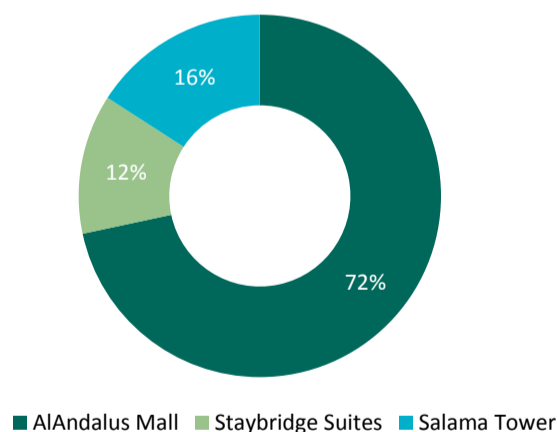


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PROPERTY BREAKDOWN



DIVIDENDS HISTORY

