




## 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 properties generating income, 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.

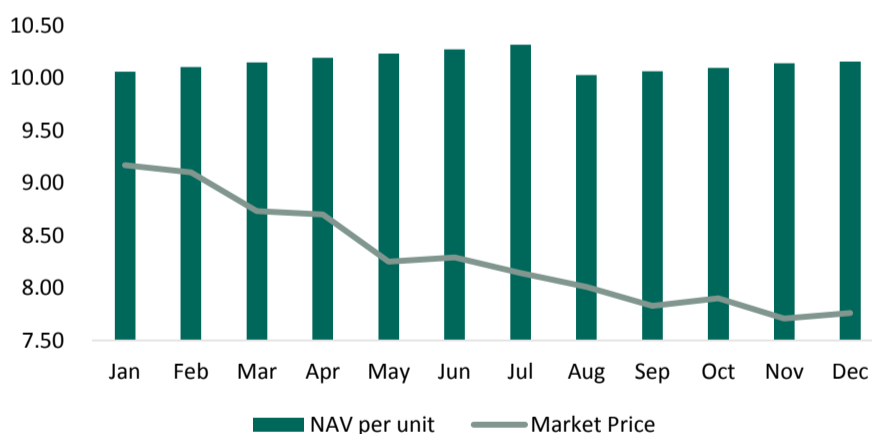
## FUND FACTS

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

## FUND UPDATES

No material changes have taken place that affects the operations of the Fund

## NAV vs MARKET PRICE



### Disclaimers

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## UNAUDITED INCOME STATEMENT

For the period from 25 December 2017 to 31 December 2018	Amount (SAR)
Direct Revenue	150,054,525
Direct Expenses*	(68,061,456)
<b>Gross Profit</b>	<b>81,993,070</b>
Fund Related Expenses	(16,458,109)
<b>Operating Profit</b>	<b>65,534,960</b>
Other Income	787,216
<b>Net Profit</b>	<b>66,322,177</b>

\* Includes depreciation of SAR 21,345,419

## UNAUDITED BALANCE SHEET

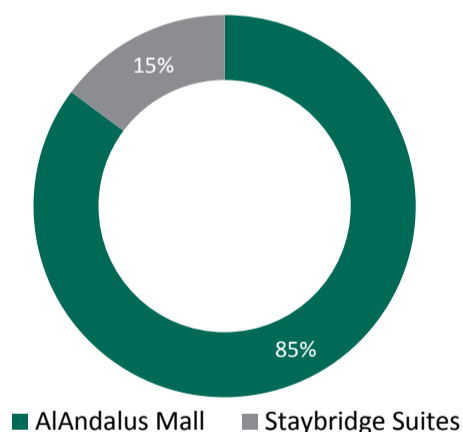
As at 31 December 2018	Amount (SAR)
Current Assets	98,927,766
Non Current Assets	1,344,179,581
<b>Total Assets</b>	<b>1,443,107,348</b>
Current Liabilities	46,472,678
Non Current Liabilities	-
<b>Total Liabilities</b>	<b>46,472,678</b>
<b>Net Assets Attributable to Unitholders</b>	<b>1,396,634,670</b>
Fund Issued Units	137,500,000
<b>NAV per unit (SAR)</b>	<b>10.16</b>
	1,443,107,348.00

Total Expense Ratio* (including management fees)	1.17%
Unit Market Price**	7.76
Net Rental Income* to Market Capitalisation**	7.68%
Debt to AUM Ratio**	0.00%

\* For the period from 25 December 2017 to 31 December 2018

\*\* As at 31 December 2018

## PROPERTY BREAKDOWN



## DIVIDEND HISTORY

