

## FUND OBJECTIVE

AlAhli REIT Fund (1) 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.

## FUND FACTS

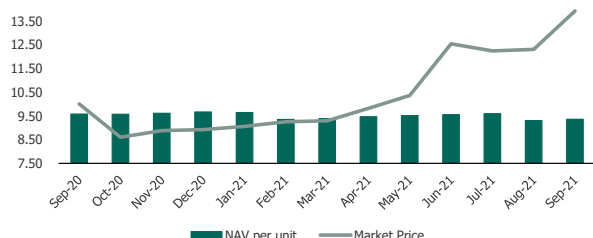
<b>Fund Capital</b>	SAR 1,936,000,000
<b>Fund Issued Units</b>	137,500,000
<b>Initial Unit Price</b>	SAR 10.00
<b>Unit Market Price*</b>	SAR 13.92
<b>NAV per unit - Book Value</b>	SAR 9.35
<b>NAV per unit - Market Value</b>	SAR 9.65
<b>Inception Date</b>	25-Dec-2017
<b>Listing Date</b>	8-Jan-2018
<b>Risk Level</b>	High
<b>Fund Term</b>	99 Years
<b>Management Fees</b>	1% per annum (of AUM after deducting fund expenses)
<b>Custody Fees</b>	0.025% per annum (of asset market value)
<b>Other Fees and Expenses</b>	Up to 1% per annum (of AUM after deducting fund expenses)
<b>Dividend Policy</b>	To distribute at least 90% of the fund's net profit.
<b>Distribution Frequency</b>	Semi-annual
<b>Valuation Frequency</b>	Semi-annual
<b>Shariah Compliant</b>	Yes

\* As at 30 September 2021

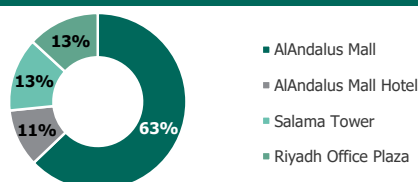
## FUND UPDATES

- Mr. AbdulJabbar Al AbdulJabbar (non-independent member) resigned from the Fund Board and updating the Terms and Conditions accordingly.
- The Fund Distributed cash dividends of SAR 48,125,000 to unitholders for the period from 1 January 2021 to 30 June 2021 (The distribution amount is SAR 0.350 per unit and its percentage of the unit initial price is 3.50%).
- The Fund Manager announced the availability of semiannual valuation reports of the assets of AlAhli REIT Fund (1) for the period 30 June 2021.
- The Fund Manager announced the availability of the interim financial statements of AlAhli REIT Fund (1) for the period 30 June 2021.

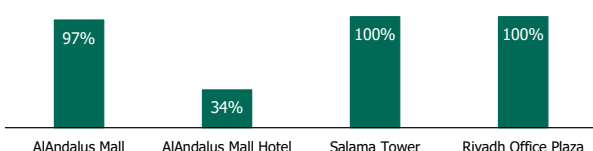
## NAV vs MARKET PRICE



## PROPERTIES BREAKDOWN



## PROPERTIES OCCUPANCY RATE



## UNAUDITED INCOME STATEMENT

For the period from January to September 2021	Amount (SAR)
Direct Revenues	135,316,761
Direct Expenses*	(48,852,811)
<b>Gross Profit</b>	<b>86,463,949</b>
Total Fund Expenses	(17,129,310)
<b>Operating Profit</b>	<b>69,334,639</b>
Islamic Financing Charge	(10,607,751)
Provision for Zakat	(504,000)
Other Income	111,144
<b>Net Profit</b>	<b>58,334,032</b>

\* Includes depreciation of around SAR 18.5 million

## UNAUDITED BALANCE SHEET

As at 31 September 2021	Amount (SAR)
Current Assets	96,985,418
Non Current Assets	1,830,296,121
<b>Total Assets</b>	<b>1,927,281,538</b>
Current Liabilities	82,817,093
Non Current Liabilities	558,471,275
<b>Total Liabilities</b>	<b>641,288,368</b>
<b>Net Assets Attributable to Unitholders</b>	<b>1,285,993,170</b>

## KEY FINANCIAL HIGHLIGHTS

Total Expense Ratio* (including management fees)	1.19%
Net Rental Income* to Market Capitalisation**	6.02%
Debt to AUM Ratio**	28.98%
Debt Fulfillment Period	15 years
Debt Due Date	31-Dec-35
Percentage of Debt Drawn down to Total Available Debt Facility	86.31%

\*Annualized \*\* As at 30 September 2021

## FUND EXPENSES AND FEES

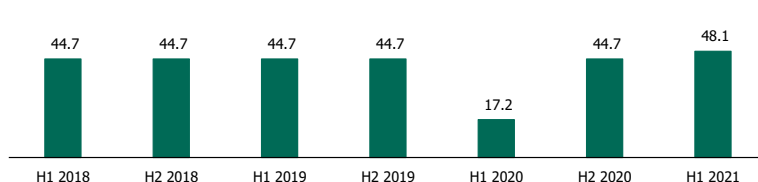
EXPENSES	Amount (SAR)	Percentage of AUM*	Cap Limit
Management Fees	(14,245,060)	0.99%	1% per annum (of AUM after deducting fund expenses)
Professional Fees**	(327,500)	0.02%	
Board Fees	(50,000)	0.003%	
Tadawul Fees	(603,041)	0.04%	1% per annum (of AUM after deducting fund expenses)
Custody Fees	(416,785)	0.03%	
Shariah fees	(12,000)	0.001%	
Other Expenses***	(233,481)	0.016%	

\*Annualized

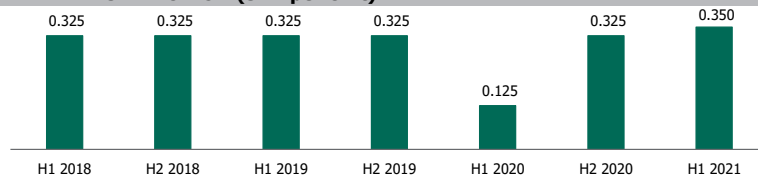
\*\*Professional fees include Audit and Valuation fees

\*\*\*Other expenses include legal fees, VAT fees, Zakat fees, Bank Charges, and withholding tax

## DIVIDEND DISTRIBUTION (In Millions)

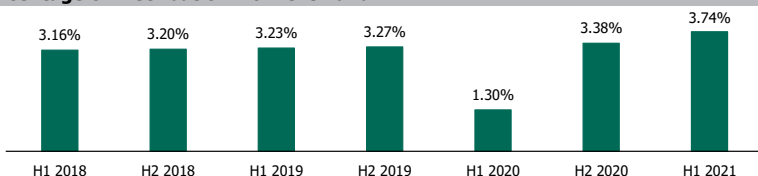


## DIVIDEND DISTRIBUTION (SAR per Unit)\*



\* All dividend distributions have been made based on the existing units of 137,500,000

## Percentage of Distribution from the Fund NAV



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