

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.

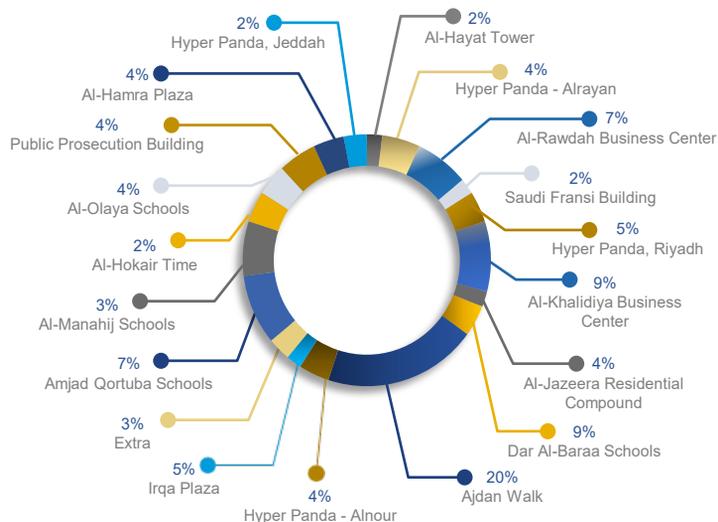
Fund Factsheet

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 1,175,000,000
Number of Units After Increasing the Fund's Assets	117,500,000 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

Occupancy

#	Name	Occupancy
1	Al Hayat Hotel Apartments Tower - Riyadh	5%
2	Hyper Panda - Riyadh	100%
3	Al Jazeera Residential Compound - Riyadh	100%
4	Public Prosecution Building - Jeddah	100%
5	Al Khalidiya Business Center - Jeddah	87%
6	Hyper Panda - Jeddah	100%
7	Al Rawdah Business Center - Jeddah	89%
8	Building leased to Banque Saudi Fransi-Dammam	100%
9	Hyper Panda - Alrayan - Dammam	100%
10	Al Hokair Time - Dammam	100%
11	Ajdan Walk - Al Khobar	100%
12	Al Manahij Schools - Riyadh	100%
13	Dar Al Baraa Schools - Riyadh	100%
14	Amjad Qortuba Schools - Riyadh	100%
15	Al Olaya Schools - Riyadh	100%
16	Al Hamra Plaza - Riyadh	100%
17	Irqa Plaza - Jeddah	97%
18	Extra - Dammam	100%
19	Hyper Panda - Alnour - Dammam	100%

Assets Allocation



Performance of Unit Price



Dividends

All the distributions below are from the proceeds of leasing, and the Fund has not previously made any distributions from proceeds of sale.

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
Total Distributed Dividends (SAR)	9,750,000	9,750,000	9,150,000	9,150,000	7,500,000
Number of Existing Units	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000
Dividends Distributed Per Unit (SAR)	0.1625	0.1625	0.1525	0.1525	0.125
% of Distribution from NAV	1.81%	1.81%	1.62%	1.62%	1.30%
Eligibility Date	28 DEC 2021	30 SEP 2021	30 JUN 2021	05 APR 2021	28 DEC 2020

Expenses and Fees

Description	Amount	% to Total Assets Value	Cap (Limit)
Operating expenses	2,945,369	0.16%	Not to exceed 7% of the rental income of the property
Management fees	1,395,417	0.08%	1% of the Fund's net assets according to the latest financial statements
Finance fees	1,970,576	0.11%	NA
Professional fees	3,773,525	0.21%	NA
Other costs	1,486,111	0.08%	1% of the Fund's net assets according to the latest financial statements
Depreciation and amortization	4,072,266	0.23%	NA
Total expenses	15,643,264	0.87%	-

Financial Indicators

Unit Price at the End of Quarter	12.00
Rental Income per Unit	0.16
Rental Income on the Unit Price	1,547,594
Expense Ratio and Percentage of Total Fees and Charges	1.45%
Percentage of the Fund's Costs to the Fund's Total Assets Value	0.88%
Percentage of borrowing to the fund's total assets value, period for fulfillment and due date	43.97% Period: NA Due date: 30 Jun 2022
NAV (Book Value)	1,079,309,944
NAV/Unit (Book Value)	9.1856
NAV (Fair Value for Real Estate Investments) *	1,112,167,291
NAV/Unit (Fair Value)	9.4653
Fund's Total Assets Value	1,801,804,904

*NAV (Fair Value) is based on the latest valuations as of 30 June 2021, in addition to the value of the recently acquired properties.

Changes that Affect the Fund's Function

During the quarter, the Fund Manager has announced about securing the approval of the Capital Market Authority on the supplementary annex of the terms and conditions related to increasing the total value of the Fund's assets, in order to acquire a new real estate portfolio consisting of 8 income-generating properties. Then, the Fund Manager called for the first unitholders meeting, through which the unitholders voted for increasing the total value of the Fund's assets. Subsequently, the cash subscription process was launched, in which the coverage ratio reached 339%. At the end of the quarter, the Fund Manager announced the successful acquisition of the new real estate portfolio.

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