

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.

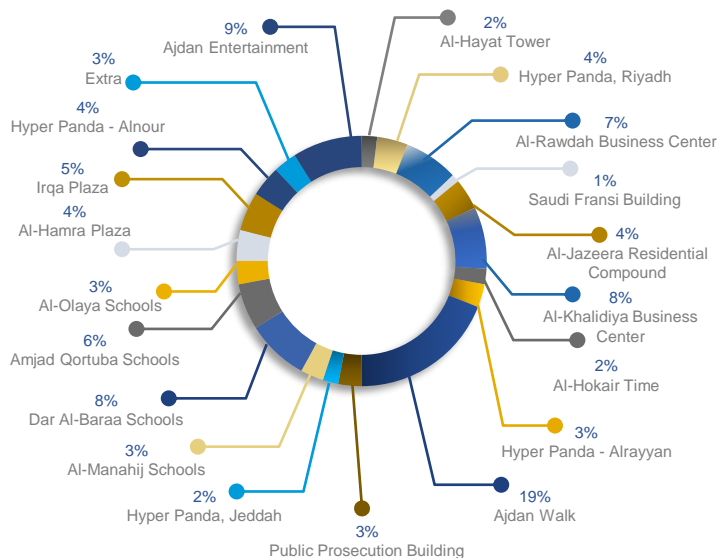
Fund Factsheet

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

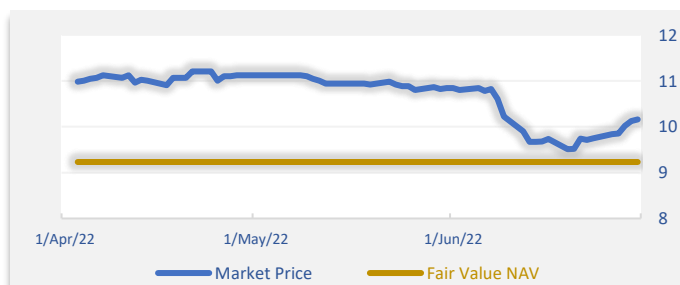
Occupancy

#	Name	Occupancy
1	Al Hayat Hotel Apartments Tower - Riyadh	100%
2	Hyper Panda - Riyadh	100%
3	Al Jazeera Residential Compound - Riyadh	98%
4	Public Prosecution Building - Jeddah	100%
5	Al Khalidiya Business Center - Jeddah	87%
6	Hyper Panda - Jeddah	100%
7	Al Rawdah Business Center - Jeddah	90%
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%
20	Ajdan Entertainment	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.

	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Total Distributed Dividends (SAR)	20,268,750	9,750,000	9,750,000	9,150,000	9,150,000
Number of Existing Units	117,500,000	60,000,000	60,000,000	60,000,000	60,000,000
Dividends Distributed Per Unit (SAR)	0.1725	0.1625	0.1625	0.1525	0.1525
% of Distribution from NAV	1.91%	1.81%	1.81%	1.62%	1.62%
Eligibility Date	11 APR 2022	28 DEC 2021	30 SEP 2021	30 JUN 2021	05 APR 2021

Expenses and Fees

Description	Amount	% to Total Assets Value	Cap (Limit)
Operating expenses	1,576,329	0.08%	Not to exceed 7% of the rental income of the property
Management fees	2,796,064	0.15%	1% of the Fund's net assets according to the latest financial statements
Finance fees	5,808,652	0.31%	NA
Professional fees	274,550	0.01%	NA
Other costs	(11,512,686)	-0.61%	1% of the Fund's net assets according to the latest financial statements
Depreciation and amortization	8,138,058	0.43%	NA
Total expenses	7,080,967	0.37%	-

Financial Indicators

Unit Price at the End of Quarter	10.16
Rental Income per Unit	0.57
Rental Income on the Unit Price	6,581,126
Expense Ratio and Percentage of Total Fees and Charges	0.65%
Percentage of the Fund's Costs to the Fund's Total Assets Value	0.37%
Percentage of borrowing to the fund's total assets value, period for fulfillment and due date	42% Period: NA Due date: 31 DEC 2024
NAV (Book Value)	1,061,577,530
NAV/Unit (Book Value)	9.0347
NAV (Fair Value for Real Estate Investments)*	1,084,930,297
NAV/Unit (Fair Value)	9.2334
Fund's Total Assets Value	1,897,464,808

*NAV (Fair Value) is based on the latest valuations as of 31 December 2021.

Changes that Affect the Fund's Function

During the period, the Fund Manager announced that an agreement has been signed to acquire Ajdan Entertainment Complex in Al-Khobar City. Also, announced appointing Ernst and Young Professional Services as an Auditor for the Fund, replacing KPMG.

Subsequent Events

Subsequent to the date of this report, the Fund Manager announced a cash dividend distribution of SAR 20,562,500. The distribution amount is SAR 0.1750 per unit and its percentage to the initial price of the unit is 1.750%, translating to 7.00% on an annual basis.

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