

Al Rajhi REIT Fund Factsheet - Q1 2021

FUND OBJECTIVE

The principal investment objective of the Fund is to invest in income-generating real estate assets to earn regular rental income and distribute at least 90% of Fund's net income in cash to investors semi-annually at the end of month of February and August of each calendar year. The cash distributed excludes any capital gains arising from the sale of the assets.

FUND LEVEL DATA

No of Properties	18
Listing Date	20-Mar-18
No of Units (at SAR 10 par value)	161,856,857
Management Fee	0.8% of total assets less expenses
Custodian Fee	SAR 185,000 per annum
Auditor Fee	SAR 55,000 per annum
Auditor	Alluhaid & Alyahya Chartered Accountants
Custodian	KASB Capital
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual

DIVIDEND DISTRIBUTION DETAILS

Distribution per unit (20 Mar - 30 June'18) - Paid in H2 2018	0.174
Distribution per unit (1 Jul - 31 Dec'18) - Paid in H1 2019	0.311
Distribution per unit (1 Jan - 30 June'19) - Paid in H2 2019	0.320
Distribution per unit (1 Jul-31 Dec'19) - Paid in H1 2020	0.210
Distribution per unit (1Jan-30June'20) - Paid in H2 2020	0.280
Distribution per unit (1 Jul-31 Dec'20) - Paid in H1 2021	0.280

PERFORMANCE OF UNIT MARKET PRICE AS ON 31.12.2020

YTD	2.99%
1 Year	17.95%
3 Year	N.A
Since Inception	-0.10%

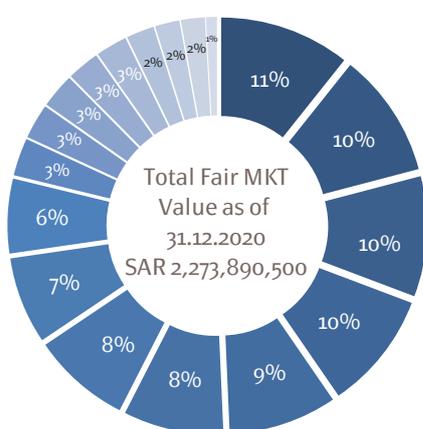
FUND UPDATE

During first quarter, following events occurred and were announced on Tadawul & Al Rajhi Capital website:

1. The availability of quarterly factsheet for the period ended 31st Decemeber 2020.
2. Distribution of cash dividend for the period 1st July 2020 to 31st December 2020.
3. The availability of semi-annual valuation reports as at 31st December 2020.
4. Change in fund board of director by resignation of Mr. Feras Al Said and appointment of Mr. Abdulaziz Al Omair.
5. Change in fund's terms & conditions by updating the fund's board of director.
6. The availability of the annual audited financial statements for the year ended 31.12.2020.
7. Availing SAR 145.4 Million Shariah compliant facility from Al Rajhi Bank.
8. The Availability of annual report for year 2020.

PORTFOLIO HIGHLIGHTS

Property Fair Market Value By Asset



Rowad Al Khaleej International School, Dammam	11%	Rama Plaza	10%
Blue Tower, Khobar	10%	Panda Rowdah - Jeddah	10%
Mutlaq/Lulu	10%	Jarir Al Ahsa	10%
Rowad Al Khaleej International School, Riyadh	10%	Al Anwar Plaza	10%
Panda Marwah -Jeddah	10%	Al Narjes Plaza	10%
Lulu'ah warehouse, Riyadh	10%	LULU Logistics Warehouse	10%
Al Andalus Jeddah	10%	Panda Khamis Mushait	10%
AlSalam NMC Hospital	10%	Panda Madain Fahad - Jeddah	10%
Faris International School	10%	Baraem Rowad Al Khaleej Intl Kindergarten	10%

DISCLAIMER

Al Rajhi Capital is an Authorized Person under the APR with license number 07068-37 granted by the CMA. Past performance is neither an indication nor a guarantee of future returns. The value of units and income from them can go up or down; investors may receive less than what they have originally invested. Additionally, fees charged on funds and currency exchange rates may have additional adverse effects. Investors should consider their individual and financial situation prior to entering into a specific product/fund and should seek advice from investment and legal professionals. Detailed and specific information related to the product is provided in the terms and conditions applicable to the fund which should be read and understood prior to entering into it.

FINANCIAL STATEMENT (AUDITED) AS ON 31.12.2020

Income Statement	Amount
Total Revenue	170,366,697
Total Expenses*	157,914,917
Net Income	12,451,780
Funds from Operation	106,566,513

*total expenses includes non cash charge of depreciation of SAR 29,213,979 & provision of impairment of SAR 64,900,754

Balance Sheet	Amount
Total Assets	2,323,594,697
Total Liabilities	812,013,650
Net Asset Value Attributable to Unitholders	1,511,581,047
Units issued	161,856,857
NAV per unit (at cost)	9.34

1ST QUARTER FINANCIAL HIGHLIGHTS

Income Statement	Amount
1st Quarter Rent Income	40,883,903
Total Debt as on 31.03.2021	791,254,599
Market Price as on 31.03.2021 ¹	9.99
Gross Rental Income over Market Capitalisation ¹	2.53%
Total Debt as % of Total Asset Value ²	34.05%
Total Fees & Expenses ³ to Total Asset Value ²	1.24%
Total Fund Cost ⁴ as % of Total Asset Value ²	0.68%

1: Market capitalisation = No. of units multiplied by Market price as on 31.03.2021

2: Values as on 31.12.2020

3: Q1 2021 expenses includes all cash and non-cash charges

4: Q1 2021 Operating expenses excluding depreciation, impairment & interest expense