

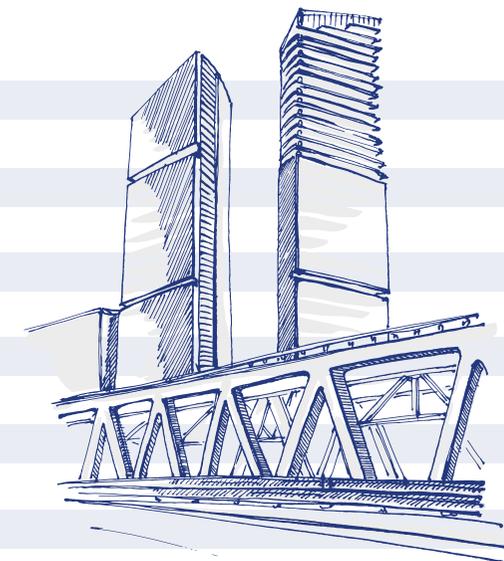
## Al Rajhi REIT Fund Statement - Q3 2022

### 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	19
Listing Date	20-Mar-18
No. of Units (at SAR 10 par value)	161856857
Management Fee	0.8% of total assets less expenses
Custodian Fee	SAR 185,000 per annum
Auditor Fee	SAR 55,000 per annum
Auditor	Ibrahim Ahmed Al Bassam & Co (PKF) Certified Public Accountants
Custodian	KASB Capital
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Fund manager investment on the fund	15,320,447 unit



DIVIDEND DISTRIBUTION DETAILS	ELIGIBILITY	TOTAL DISTRIBUTED DIVIDEND (SAR)	TOTAL UNITS	SAR/UNIT
Paid in H2 2018 - For period 20 Mar - 30 Jun'18	18/07/2018	21,242,149	122,200,609	0.174
Paid in H1 2019 - For period 1 Jul - 31 Dec'18	13/02/2019	37,947,139	122,200,609	0.311
Paid in H2 2019 - For period 1 Jan - 30 June'19	31/07/2019	39,104,195	122,200,609	0.320
Paid in H1 2020 - For period 1 Jul - 31 Dec'19	11/02/2020	33,989,940	161,856,857	0.210
Paid in H2 2020 - For period 1 Jan-30 June'20	11/08/2020	45,319,920	161,856,857	0.280
Paid in H1 2021 - for period 1 Jul - 31 Dec'20	09/02/2021	45,319,920	161,856,857	0.280
Paid in H2 2021 - For period 1 Jan-30 June'21	10/08/2021	45,319,920	161,856,857	0.280
Paid in H1 2022 - For period 1 Jul - 31 Dec'21	08/02/2022	45,319,920	161,856,857	0.280
Paid in H2 2022 - For period 1 Jan - 30 June'22	09/08/2022	53,412,763	161,856,857	0.330

## Al Rajhi REIT Fund Statement - Q3 2022

### PERFORMANCE OF THE UNIT PRICE AND NAV

	For relevant quarter	YTD	1 year	3 years	Since Inception
Market Price	10.75%	-7.51%	-19.59%	14.90%	1.00%
NAV	-2.55%	-0.91%	-3.30%	-23.47%	-23.70%

### FINANCIAL STATEMENT (UNAUDITED) AS OF 30.06.2022

#### Income Statement

Total Revenue	79,718,625
Total Expenses*	(12,430,933)
Net Income	67,287,692
Funds from Operation	64,477,939

\*total expenses includes non cash charge of depreciation of SAR (14,589,421), reversal of/(impairment loss) on doubtful receivables of SAR 11,657,696 & reversal of/ impairment loss of SAR 17,399,174.

#### Balance Sheet

Total Assets	2,191,441,201
Total Liabilities	923,610,080
Net Asset Value Attributable to Unitholders	1,267,831,121
Units issued	161,856,857

### 3<sup>RD</sup> QUARTER FINANCIAL HIGHLIGHTS

Total Assets <sup>2</sup>	2,174,094,387.49
Net Asset Value Attributable to Unitholders <sup>2</sup>	1,234,864,670.30
NAV per unit (at cost) <sup>2</sup>	7.63
Total distributed dividends (latest distributed dividend)	45,319,920
Total distribution % from the fund's net asset value <sup>2</sup>	3.67%
3rd Quarter Rent Income	39,873,544
Total Debt <sup>2,5</sup>	(896,399,599)
Market Price as on 30.09.2022	10.1
3rd Quarter Rental Income over Market Capitalisation <sup>1</sup>	2.44%
Total Debt as % of Total Asset Value <sup>2,4</sup>	41.23%
Total Fees & Expenses <sup>3</sup>	(19,998,035)
Total Fees & Expenses <sup>3</sup> to Total Asset Value <sup>2</sup>	-0.92%
Total Fund Cost <sup>4</sup> as % of Total Asset Value <sup>2</sup>	-0.15%

1: Market capitalisation = No. of units multiplied by Market price as on 30.09.2022

2: Values as on 30.09.2022 (Unaudited)

3: Q3 2022 expenses includes all cash and non-cash charges (Unaudited)

4: Q3 2022 Operating expenses excluding depreciation, impairment & interest expense (Unaudited)

5: Facility fulfillment period and due date:

Facility Amount (SAR Mn)	Period (Yrs.)	Start	End
57	7	30/10/2018	31/12/2025
57.55	8	19/08/2019	31/12/2027
118.6	8	06/11/2019	31/12/2027
92.3	8	18/12/2019	31/12/2027
65.88	8	22/12/2019	31/12/2027
254.5	5	20/12/2020	31/12/2025
145.4	5	23/03/2021	31/03/2026
105.14	7	07/02/2022	06/02/2029

## Al Rajhi REIT Fund Statement - Q3 2022

Fees & Expenses	Amount for the relevant quarter	% from Fund Total Asset	Cap Limit of All Expenses
Subscription fees	-	-	2% of the subscribed amount, One time Payment
Fund Management fees	4,263,402.64	0.20%	0.8% of total assets less expenses, "Annually"
Custody fees	46,250	0.00%	185,000 SR Annually
Transfer Ownership Fees	-	-	1% of the purchase or sale price, "Paid Once Upon Purchasing or Selling"
Structured Finance fees (This fee is depreciated over the financing period of the amount withdrawn)	100,743.17	0.00%	2% of the amount withdrawn, "Paid Once Upon Receiving any Banking Facilities"
Property Management fee	270,000	0.00%	Two properties with total amount equal to 1,656,000 SR Annually. In addition, the Fund also bears property management fees for two more properties which consist of 8% of collected rent.
Sub Administrator fees	65,734.68	0.01%	55,200 \$ equivalent to 192,000 SR and increase by 3.5% every calendar year
Real Estate Evaluation fees	62,750	0.00%	0.05% of the total value of the fund's assets, "Annually"
Regulatory fees	1,875	0.00%	7,500 SR Annually
Remuneration of Independent Board Member	15,000	0.00%	5,000 SR for each Independent Board Member "Annually"
Transaction Expenses	-	0.00%	0.10% of the fund asset's total value "Annually"
Brokerage Commission	-	-	2.5% of the acquisition value for any real estate asset
Unit Register Management by Tadawul	-	-	400,000 SR Annually
Annual fees for Listing in Tadawul	75,000	0.00%	0.03% of the fund market value maximum 300,000 "Annually"
Finance Expenses	9,024,823.77	0.42%	Financing costs during the financing term, the fees, expenses and the expenses related to the financing arrangement, which are paid only once when arranging the financing
Auditor fees	13,750	0.00%	55,000 SR Annually
Initial listing fees	-	-	50,000 SR paid once upon establishment
Development fees	-	-	negotiable
Publishing Information on the Saudi Stock Exchange website Fees	1,250	0.00%	5,000 SR Annually
Registration fees in the Saudi Stock Exchange	100,000	0.00%	50,000 SR in addition to 2 Saudi riyals for each unit holder, with a maximum of 500,000
Other Expenses	1,100,674.55	0.05%	0.25% of the fund's total assets value "Annually"
Depreciation expense	7,659,839.71	0.35%	
Provision for doubtful debts (a reverse in provision for doubtful rent receivables, thus, it shows positive number on this quarter )	2,803,058.66	0.13%	

For more information, please see the terms and conditions of the fund announced on the Al Rajhi Capital and Saudi Tadawul websites

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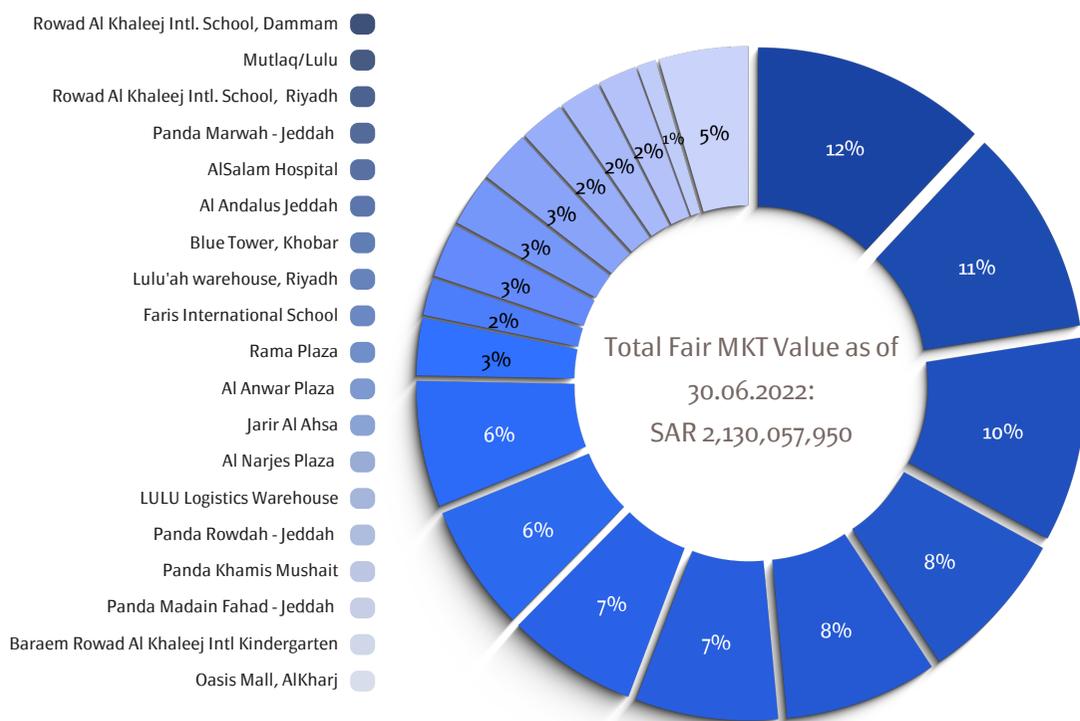
### FUND UPDATE

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

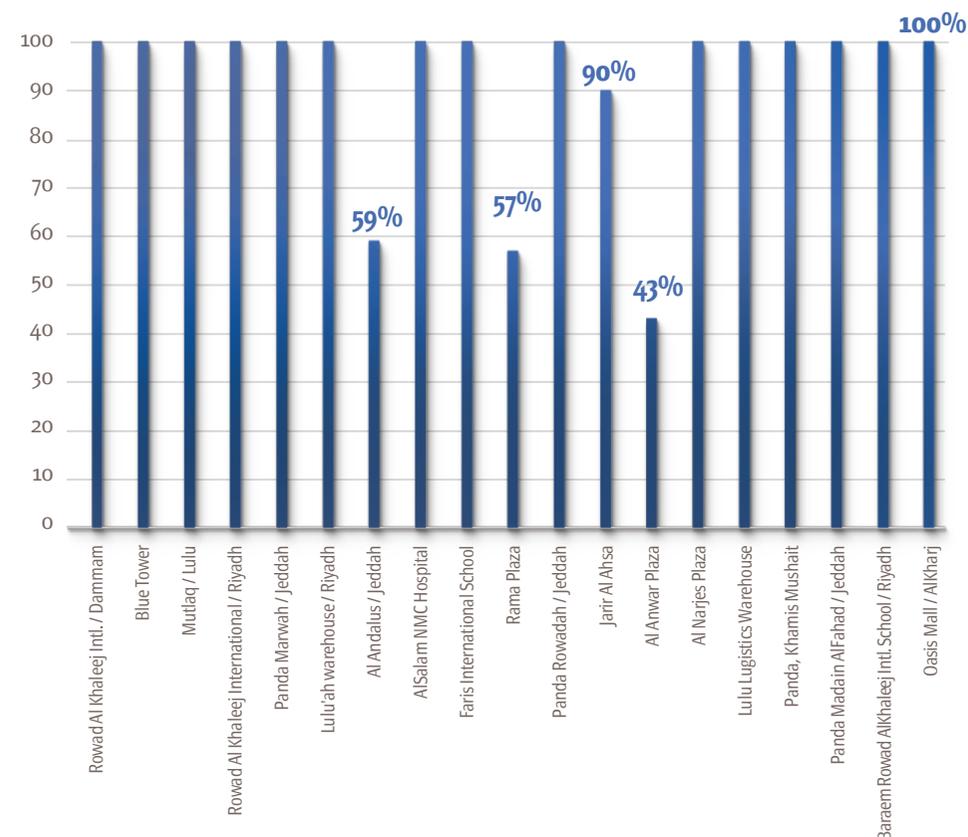
- 1- Al Rajhi Capital announces the availability of quarterly statement for Al Rajhi REIT Fund for the period ended 30th June 2022
- 2- Announcement by Al Rajhi Capital for the availability of the semiannual reports of the assets of Al Rajhi REIT Fund for the period ending on 30th June 2022.
- 3- Al Rajhi Capital Announces distribution of cash dividend to the unit-holders of Al Rajhi REIT Fund for the period 1st Jan 2022 to 30th June 2022
- 4- Announcement by Al Rajhi Capital for providing the public with the interim financial statements of Al Rajhi REIT Fund for the period ending on 30/06/2022

### PORTFOLIO HIGHLIGHTS

#### Property Fair Market Value by Assets



#### Occupancy % for each property



#### DISCLAIMER

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