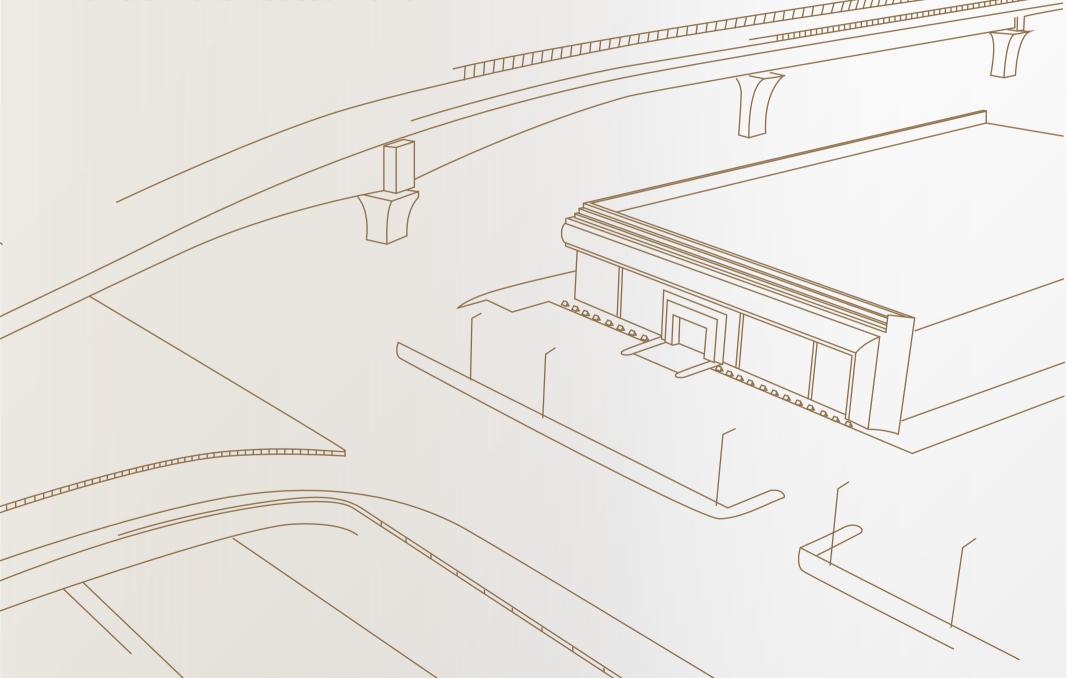
Annual Report of the Fund's Risks Assessment



		Affect on			Risks Assessment			
Risks	Possibility of Occur	Work Area	Time	Cost	Quality	Affect Average	Affect Ratio	Risk Level
Market risks	30%	90%	50%	50%	80%	68%	20%	Medium
Liquidity risks	50%	70%	30%	30%	70%	50%	25%	Medium
Fluctuation of distributions risks	40%	30%	20%	20%	80%	38%	15%	Low
Non- payment financing risks	50%	50%	50%	60%	60%	55%	28%	Medium
Employees risks	25%	30%	40%	50%	25%	36%	9%	Low
Systematic risks	10%	100%	30%	20%	20%	43%	4%	Low
Few or insufficient investment opportunities risks	40%	75%	95%	50%	60%	70%	28%	Medium
Credit capacity of tenants risks	50%	100%	50%	70%	70%	73%	36%	Medium
Renewing lease contracts risks	85%	100%	55%	45%	85%	71%	61%	High

10%

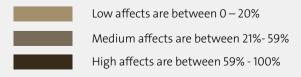
100%

20%

60% 100%

70%

7%



Real estate appraisal risks

Low

Affect on

Risks Assessment

Risks	Possibility of Occur	Work Area	Time	Cost	Quality	Affect Average	Affect Ratio	Risk Level
Non-compliance with relevant regulations risks	20%	30%	30%	30%	100%	48%	10%	Low
Investing in the real estate sector risks	50%	100%	20%	30%	40%	48%	24%	Medium
Real estate development risks	10%	100%	20%	30%	30%	45%	5%	Low
Uninsured losses risks	10%	100%	30%	80%	100%	78%	8%	Low
Drop of the fund's assets risks	15%	100%	30%	50%	30%	53%	8%	Low
Geographic focus risks	50%	100%	20%	20%	70%	53%	26%	Medium
Inability to exit the fund's investment on good terms risks	30%	100%	40%	50%	100%	73%	22%	Medium
Political and economic fluctuations risks	25%	100%	100%	100%	100%	100%	25%	Medium
Investment outside the Kingdom of Saudi Arabia risks	10%	100%	30%	40%	60%	58%	6%	Low
Conflict of interest risks	10%	100%	30%	30%	100%	65%	7%	Low

