




FUND OBJECTIVES

The fund is a shariah compliant closed-ended real estate investment traded fund. Its objective is to provide periodic rental income to its unitholders by investing mainly in developed properties generating income, in addition to growth in the total value of its assets. The fund aims to provide semi-annual income to its unitholders by distributing at least 90% of the fund's net profit.

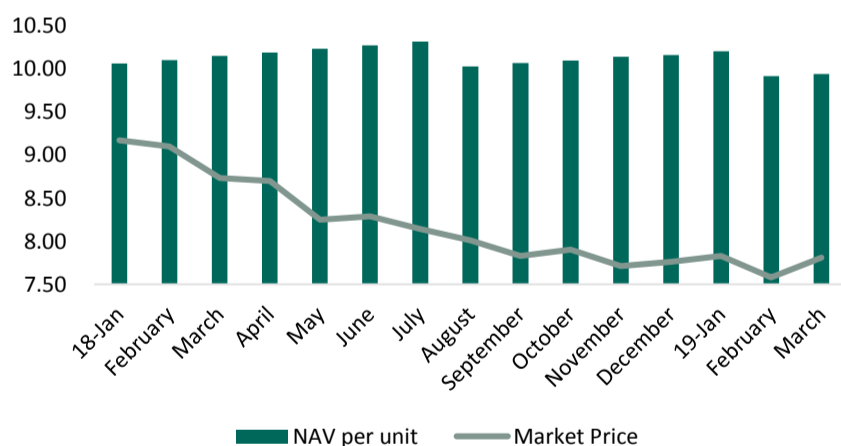
FUND FACTS

Fund Size	SAR 1,375,000,000
Initial Unit Price	SAR 10.00
Inception Date	25-Dec-17
Listing Date	8-Jan-18
Risk Level	High
Fund Term	99 Years
Management Fees	1% per annum (of AUM after deducting fund expenses)
Custodian Fees	0.025% per annum (of asset market value)
Other Fees and Expenses	Up to 1% per annum (of AUM)
Fund Assets	AlAndalus Mall and Staybridge Suites
Dividend Policy	To distribute at least 90% of the fund's net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Shariah Compliance	

FUND UPDATES

No material changes have taken place that affects the operations of the Fund

NAV vs MARKET PRICE



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UNAUDITED INCOME STATEMENT

For the period from January to March 2019	Amount (SAR)
Direct Revenue	33,483,802
Direct Expenses*	(16,527,938)
Gross Profit	16,955,865
Fund Related Expenses	(2,839,103)
Operating Profit	14,116,762
Other Income	78,385
Net Profit	14,195,147

* Includes depreciation of SAR 5,339,127

UNAUDITED BALANCE SHEET

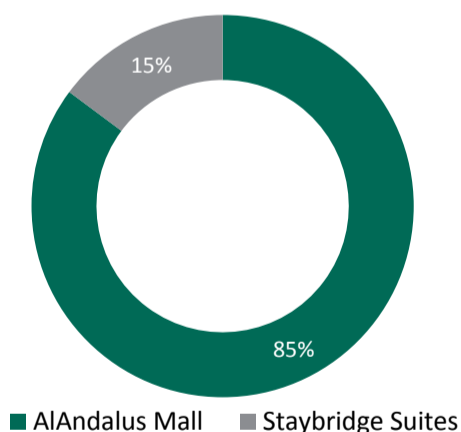
As at 31 March 2019	Amount (SAR)
Current Assets	68,916,243
Non Current Assets	1,339,009,712
Total Assets	1,407,925,955
Current Liabilities	41,470,931
Non Current Liabilities	-
Total Liabilities	41,470,931
Net Assets Attributable to Unitholders	1,366,455,024
Fund Issued Units	137,500,000
NAV per unit (SAR)	9.94

Total Expense Ratio* (including management fees)	0.40%
Unit Market Price**	7.80
Net Rental Income* to Market Capitalisation**	1.58%
Debt to AUM Ratio**	0.00%

* For the period from January to March 2019

** As at 31 March 2019

PROPERTY BREAKDOWN



DIVIDEND HISTORY

