AlAhli REIT Fund (1)
Fact Sheet
Q4 2024

SNB Capital

الاهلي ريت(1)
AlAhli REIT(1)

FUND OBJECTIVE

AlAhli REIT Fund (1) 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 income generating properties.

FUND FACTS

Fund Total Assets	SAR 1,995,101,761
Fund Issued Units	137,500,000
Initial Unit Price	SAR 10.00
Unit Market Price*	SAR 7.08
NAV per unit - Book Value	SAR 8.70
NAV per unit - Market Value	SAR 9.88
Inception Date	25-Dec-2017
Listing Date	8-Jan-2018
Risk Level	High
Fund Term	99 Years
Management Fees**	1% per annum
Custody Fees	0.025% Capped at SAR 450,000 per annum (of asset market value)
Other Fees and Expenses**	Up to 1% per annum
Dividend Policy	To distribute at least 90% of the Fund's net profit.
Distribution Frequency	Semi-annual
Valuation Frequency	Semi-annual
Shariah Compliant	Yes

* As of 31 December 2024

** Percentage of AUM after deducting fund expenses as per latest valuation

FUND UPDATES DURING THE PERIOD

- Announcement by SNB Capital Company the availability of the Quarterly statement of AlAhli REIT Fund 1 for the period ending on 2024-09-30

UNAUDITED INCOME STATEMENT

For the period from January to December 2024	Amount (SAR)
Direct Revenues	177,939,703
Direct Expenses*	(81,889,533)
Gross Profit	**96,050,170**
Total Fund Expenses	(24,520,205)
Operating Profit	**71,529,965**
Islamic Financing Charge	(45,074,010)
Other Income	235,378
Net Profit	**26,691,333**

* Includes depreciation & ammortization of SAR 26.2 million

UNAUDITED BALANCE SHEET

As of 31 December 2024	Amount (SAR)
Current Assets	70,498,355
Non Current Assets	1,924,603,406
Total Assets	**1,995,101,761**
Current Liabilities	85,004,987
Non Current Liabilities	714,279,664
Total Liabilities	**799,284,651**
Net Assets Attributable to Unitholders	**1,195,817,110**

KEY FINANCIAL HIGHLIGHTS

Total Expense Ratio* (including management fees)	1.18%
Net Rental Income* to Market Capitalization**	9.87%
Debt to AUM Ratio**	35.80%
Debt Fulfillment Period	2 years
Debt Due Date	30-Jul-26
Percentage of Debt Drawn down to Total Available Debt Facility	94.21%

*Annualized & as per latest valuation ** As of 31 December 2024*

FUND EXPENSES AND FEES

EXPENSES	Amount (SAR)	Percentage of AUM*	Cap Limit
Management Fees	20,984,656	1.00%	1% per annum (of AUM after deducting fund expenses as per latest valuation)
Professional Fees**	500,800	0.02%	1% per annum (of AUM after deducting fund expenses as per latest valuation)
Board Fees	100,000	0.01%	
Tadawul Fees	805,000	0.04%	
Custody Fees	500,000	0.02%	
Shariah fees	24,000	0.00%	
Other Expenses***	1,605,749	0.08%	

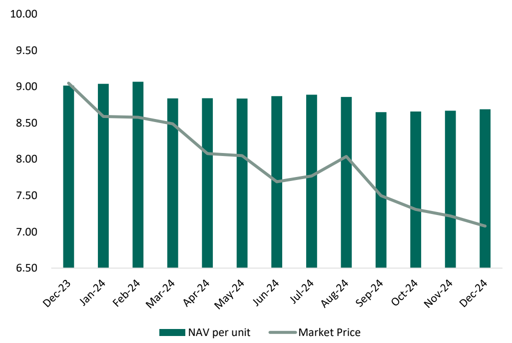
Annualized & as per latest valuation ***Includes audit and valuation fees* ***Includes legal fees, tax fees, bank charges, and withholding tax

DIVIDEND DISTRIBUTION

Distribution Period	Distribution Date	Distribution Amount*	Distribution Amount/Unit	Distribution/ NAV	Last Trading Date	Eligibility Date	Total Number of Units
Q4 2020	25-Feb-21	44,687,500	0.325	3.28%	11-Feb-21	15-Feb-21	137,500,000
Q1 2021	-	-	-	-	-	-	-
Q2 2021	12-Aug-21	48,125,000	0.350	3.52%	15-Jul-21	26-Jul-21	137,500,000
Q3 2021	-	-	-	-	-	-	-
Q4 2021	08-Mar-22	48,125,000	0.350	3.61%	15-Feb-22	17-Feb-22	137,500,000
Q1 2022	-	-	-	-	-	-	-
Q2 2022	25-Aug-22	48,125,000	0.350	3.30%	26-Jul-22	28-Jul-22	137,500,000
Q3 2022	-	-	-	-	-	-	-
Q4 2022	30-Mar-23	41,250,000	0.300	2.87%	14-Mar-23	16-Mar-23	137,500,000
Q1 2023	-	-	-	-	-	-	-
Q2 2023	28-Sep-23	34,375,000	0.250	2.40%	27-Aug-23	29-Aug-23	137,500,000
Q3 2023	-	-	-	-	-	-	-
Q4 2023	31-Mar-24	34,375,000	0.250	2.50%	19-Mar-24	21-Mar-24	137,500,000
Q1 2024	-	-	-	-	-	-	-
Q2 2024	17-Sep-24	34,375,000	0.250	2.53%	03-Sep-24	05-Sep-24	137,500,000
Q3 2024	-	-	-	-	-	-	-
Q4 2024				*Not announced*			

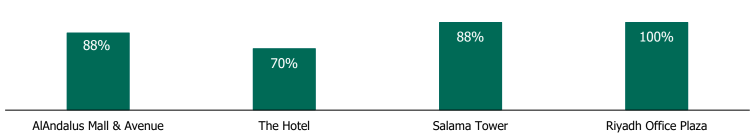
* *There was no sale of any real estate asset. All distributions were made from rental revenue.*

NAV vs MARKET PRICE



PROPERTIES BREAKDOWN

PROPERTIES OCCUPANCY RATE



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