

Fund Facts

| | |
|--------------------------|--|
| Fund Size "SAR" | 572,400,000 |
| Initial Unit Price "SAR" | 10.00 |
| Inception Date | 16-Oct-2017 |
| Listing Date | 18-Jan-2018 |
| Risk Level | High |
| Fund Term | 99 Years |
| Management Fees | 1% per annum of net asset value after deducting expenses. The Fund Manager has not been charging management fees since March 2020. |
| Custodian Fees | SAR175,000 annually |
| Other Fees and Expenses | Up to 1% per annum (of Net Asset Value) |

Financial Indicators

| Financial Indicators | Amount (SAR) |
|--|--------------|
| Total Assets | 538,381,486 |
| Net Asset Value | 363,967,018 |
| NAV per unit | 6.36 |
| Trading Market Price (Closing Price) | 4.80 |
| Fund Expenses (excluding depreciation) | 4,009,462 |
| Depreciation Expenses | 2,419,941 |
| Expense Ratio excluding depreciation (ER) | 0.75% |
| Total Expense Ratio (TER) | 1.19% |
| Net Rental Income to Market Capitalization | 1.89% |
| Debt to AUM Ratio* | 28% |

* The debt amount is for a period of 5 years commencing March 2021

* Financing amount: SAR149,891,640

* Exposure period: 2.44 Years

* Maturity date: 08 March 2026

Fund Expenses for Q3 2023

| As of 30 September 2023 | Amount (SAR) | % from Fund's Total Asset Value | Cap Limit |
|---------------------------------|--------------|---------------------------------|---|
| Custodian fees | 44,110 | 0.008% | SR175,000 Annually |
| Sharia Fees | 4,726 | 0.001% | SR18,750 Annually |
| Director Board Fees | 5,041 | 0.001% | SR20,000 Annually |
| Audit Fees | 7,184 | 0.001% | SR28,500 Annually |
| Listing Fee | 31,017 | 0.006% | 0.03% of the Fund market value annually |
| REITs - Basic Registry Services | 98,630 | 0.018% | N/A |
| Admin Fee | 51,165 | 0.010% | 0.05% Of the Fund's NAV annually |
| Other Expenses | 27,928 | 0.005% | 0.03% Of the Fund's NAV annually |
| Finance Cost | 3,739,762 | 0.695% | N/A |
| Total | 4,009,462 | 0.74% | - |

- The figures mentioned above represents the period from 01 July 2023 to 30 September 2023.

- The figures in the report are un-audited.

Disclaimer

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Material Changes and Updates

- On 30 July 2023, the Fund Manager announced changing the Fund's auditor Al-Bassam and Al-Nimr Allied Accountants - PKF, and appointing Ernst & Young Professional Services – EY with an annual fee of SAR 47,500.

Real Estate Portfolio

| Name | % of Total Assets | Occupancy |
|---------------|-------------------|-----------|
| Eskan 4 Tower | 26% | 100% |
| Eskan 5 Tower | 23% | 100% |
| Eskan 6 Tower | 23% | 100% |
| I-Offices | 28% | 100% |

Unit Price

| Date | Unit Market Price | NAV per unit |
|------------|-------------------|--------------|
| 31-12-2022 | 5.59 | 7.17 |
| 31-03-2023 | 5.45 | 7.13 |
| 30-06-2023 | 5.64 | 7.12 |
| 30-09-2023 | 4.80 | 6.36 |

Profits Distribution

| | |
|---|---|
| Total distributed dividends (SAR) | - |
| Number of units | - |
| The amount of dividends distributed for each unit (SAR) | - |
| % of distribution ratio of the Net Assets Value | - |
| Due date | - |

Dividends

