



Jadwa REIT Saudi Fund is a closed-ended Shariah compliant real estate investment-traded fund listed in the Saudi Stock Exchange "Tadawul". The primary investment objective of the Fund is to provide its investors with regular income by investing in income-generating real estate assets in Saudi Arabia, excluding the Holy Cities of Makkah and Medina and across different real estate sectors.

Key Highlights

Rental income for the period *	SAR 37,674,542
Total expenses for the period *	SAR 8,679,601
Rental income to NAV per unit	1.78%
Expense ratio *	0.32%
Loan to value ratio (as of 31 December 2021)	21.99%
Loan availability period	31 July 2021
Loan due date	31 July 2023
Fund manager investment details in the fund's units	10,558,353 units

* Expenses exclude financial charges, depreciation and amortization.

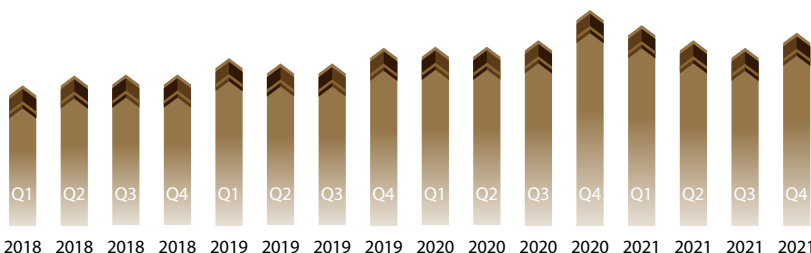
* As of December 31, 2021 the Fund Manager has not announced any dividends distributions relating to the fourth quarter of year 2021.

* The Fund has received a dividend payment for H1 2021 period from the investment in the private real estate Fund amounting to 18,000,000 SAR.

The numbers represent the quarter ending on 31 December 2021 and are unaudited.

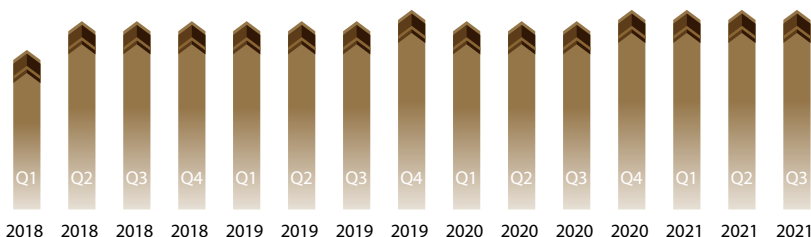
Net Asset Value (SAR per Unit)

10.94 11.03 11.03 11.03 11.07 11.06 11.06 11.17 11.17 11.17 11.19 11.71 11.69 11.15 11.13 11.37

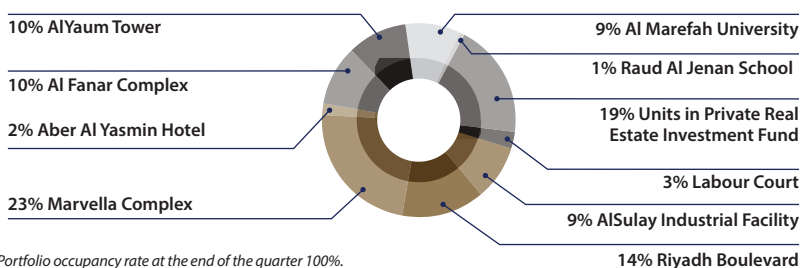


Dividend Distribution (SAR per Unit)

0.10 0.18 0.18 0.18 0.18 0.18 0.18 0.19 0.18 0.18 0.18 0.19 0.19 0.20 0.20

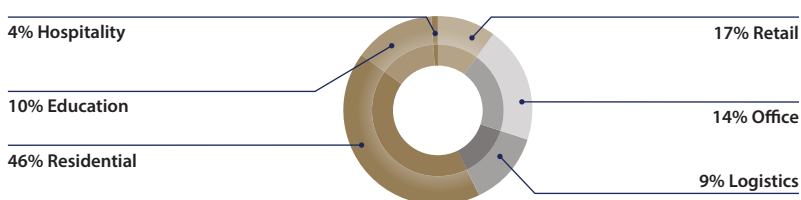


Portfolio Allocation by Asset



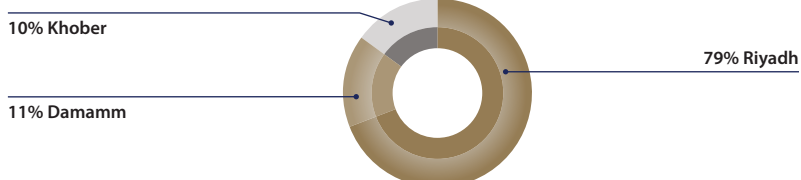
* Portfolio occupancy rate at the end of the quarter 100%.

Portfolio Allocation by Sector



* The portfolio allocation by sector only includes the direct investment in real estate income generating assets.

Portfolio Allocation by Geography



* The portfolio allocation by geography only includes the direct investment in real estate income generating assets.

Market Cap	SAR 2,794mn
Outstanding Units	186,509,785
Unit trading price at the end of the quarter	SAR 14.98
NAV **	SAR 2,120.17mn
Total assets value	SAR 2,742.12mn
NAV Per Unit	SAR 11.37
Portfolio Value	SAR 2,623.00mn
Listing Date	02/11/2018
Fund Term	99 Years
Dividend Frequency	Quarterly
Tadwaul Ticker	4342
Bloomberg Ticker	JADWAREI AB EQUITY
Management Fee	0.75% of NAV
Custodian Fee	0.025% of NAV
Administrator Fee	SAR 140,962

The numbers are as of 31 December 2021 and are unaudited

** NAV: Net Asset Value is based on fair value of portfolio valuations at 30 June 2021.

Material changes:

1- On 28/10/2021, the Fund Manager announces the completion of the acquisition of Riyadh Boulevard, a prime commercial and office complex located in Riyadh in Hittin district, after the completion of the allocation process related to the Increase of the Total Asset Value of the fund.

2- On 01/11/2021, the Fund Manager has signed the agreement with Worley Parsons Engineering Consultancies Company (the "Tenant") to lease the tower completely with a total annual rental value of sixteen million and one hundred forty six thousand and nine hundred and ninety three (16,146,993) Saudi Riyals for each year excluding VAT. As the previous agreement term ends on 30/09/2022G, both parties agreed to terminate the previous agreement and sign a new one.

The agreement will be for six (6) years starting on 01/08/2021G and ending on 31/07/2027G, with a four (4) binding years, the tenant will have the right to break the lease after the end of the binding period subject nine (9) months' notice before the termination date.

The tenant is considered to be one of the leading engineering consultants in the world, where they provide project management, consultations, and asset management in the fields of energy, chemicals and natural resources, with a workforce number exceeding 50,000 located in 51 countries worldwide. Additionally, annual revenue for the year 2020 exceeded USD 13 billion.

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Expenses details (SAR)

Expenses	Expenses during Q4	% of expenses from NAV	Maximum expenses
Management Fee	6,106,565	0.288%	0.75% of NAV
Tax Fee	1,341,752	0.063%	0.10% of NAV
Registrar Fees	100,000	0.005%	400,000
Custody Fee	80,000	0.004%	320,000
Listing Fees	75,617	0.004%	300,000
Professional Fees	40,000	0.002%	0.10% of NAV
Insurance Premiums	44,283	0.002%	0.10% of NAV
Administrator Fees	84,793	0.004%	140,962
Property Valuation Fees	37,405	0.002%	0.10% of NAV
Legal Fee	32,500	0.002%	0.10% of NAV
Audit Fee	10,000	0.000%	40,000
Bank charges	49	0.000%	0.10% of NAV
Directors Fee	5,000	0.000%	20,000
Marketing Fees	35,000	0.002%	0.10% of NAV
Other Expenses	270,636	0.013%	0.10% of NAV
Repair and Maintenance	170,092	0.008%	0.10% of NAV
Property Management Fees	45,370	0.002%	0.10% of NAV
Underwriting commission	200,539	0.009%	0.10% of NAV
Total	8,679,601	0.409%	

Dividends distribution for the quarter

Dividends distribution policy	Annual dividend distributions of not less than 90% of the Fund's annual net profits
Total dividends distributed in the reporting quarter (Any dividends paid subsequent to the last disclosed report)* Third Quarter 2021	SAR 31,600,000
Dividends distributed per unit*	0.2
Dividends distributed on unit price*	1.34%
Eligibility to cash dividends distributed during the reporting quarter*	As per the unitholders register on the end of Wednesday October 13, 2021 (End of trading on October 11, 2021)
Number of outstanding units for which dividends were distributed during the quarter	Units 158,000,000
Percentage Of distribution to Fund's Net Asset Value	1.8%

* There are no distributions resulting from the proceeds of previous sales up to the same quarter of the previous year.

