

# Al Rajhi REIT Fund Factsheet - Q2 2019

## FUND OBJECTIVE

The principal investment objective of the Fund is to invest in income-generating real estate assets to earn regular rental income and distribute at least 90% of Fund's net income in cash to investors semi-annually at the end of month of February and August of each calendar year. The cash distributed excludes any capital gains arising from the sale of the assets.

## FUND LEVEL DATA

No of Properties	14
Listing Date	20-Mar-18
IPO Fund Size	426,701,300
Investment in Kind	795,304,790
Total Capital	1,222,006,090
No of Units (at SAR 10 par value)	122,200,609
Management Fee	0.8% of total assets less expenses
Auditor	PKF Al Bassam & Co. Allied Accountants
Custodian	KASB Capital
Borrowings	456,913,600
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Market Price per unit as on 30.6.2019	8.70

## RATIOS

Particulars	Absolute Value
Gross Rental Income over Market Capitalisation	5.29%
Total Debt over Total Asset Value	26.50%
YTD performance of market price per unit	6.62%
Total Expense Ratio**	0.56%

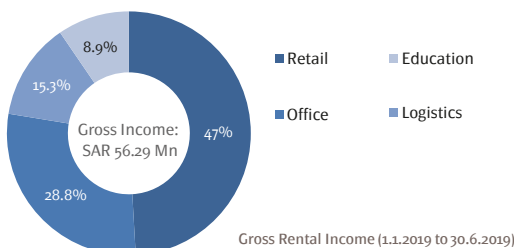
\*\* Expenses excluding interest expense and depreciation

## PORTFOLIO HIGHLIGHTS AS ON 30.6.2019

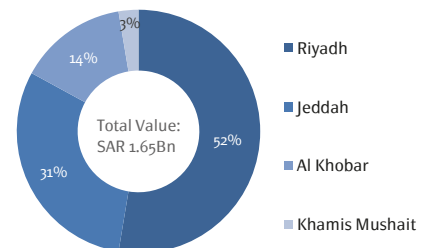
### Property Fair Market Value By Asset



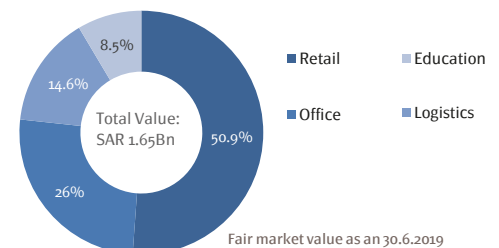
### Gross Income By Sector



### Property Fair Market Value By Location



### Property Fair Market Value by Sector



## UNAUDITED FINANCIAL DATA (For period 1.1.2019 to 30.6.2019)

Income Statement	Amount
Total Income	56,893,984
Total Expenses*	(26,848,114)
<b>Total Net Income</b>	<b>30,045,869</b>
Funds from Operations	38,522,985

\*Includes depreciation for the above mentioned period of SAR 8,477,116

Balance Sheet	Amount
Current Assets	65,753,533
Non-Current Assets	1,658,345,822
<b>Total Assets</b>	<b>1,724,099,355</b>
Current Liabilities	(24,675,580)
Non-Current Liabilities	(456,913,600)
Total Liabilities	(481,589,180)
<b>Net Assets Attributable to Unitholders</b>	<b>1,242,510,175</b>
Units Issued	122,200,609
NAV per unit (at cost)	10.17

## DIVIDEND DISTRIBUTION DETAILS

Distribution per unit (20 Mar - 30 June'18) - Paid in H2 2018	0.174
Distribution per unit (1 Jul - 31 Dec'18) - Paid in H1 2019	0.311

## FUND UPDATE

The fund announced on 31<sup>st</sup> March 2019 the signing of a MOU with Al Khaleej Training and Education Company to acquire 3 educational properties. The purchase price consideration will be a combination of cash and issuing additional units to AKTE and the public in Al Rajhi REIT Fund. This transaction will require a capital increase in Al Rajhi REIT Fund subject to CMA and unit holder approval.

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