

Al Rajhi REIT Fund Factsheet - Q1 2020

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	18
Listing Date	20-Mar-18
No of Units (at SAR 10 par value)	161,856,857
Management Fee	0.8% of total assets less expenses
Auditor	PKF Al Bassam & Co. Allied Accountants
Custodian	KASB Capital
Borrowings	791,254,018
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Market Price per unit as on 31.3.2020	8.47

RATIOS

Particulars	Absolute Value
Gross Rental Income over Market Capitalisation	3.16%
Total Debt over Total Asset Value	33.10%
YTD performance of market price per unit	-12.32%
Total Expense Ratio**	0.37%

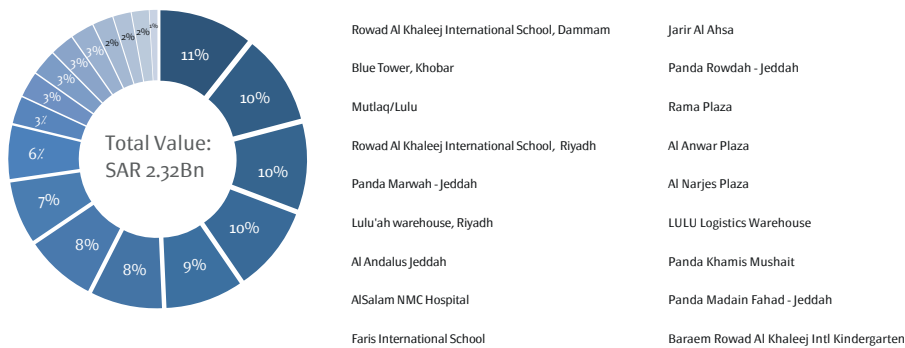
** Expenses excluding interest expense and depreciation

FUND UPDATE

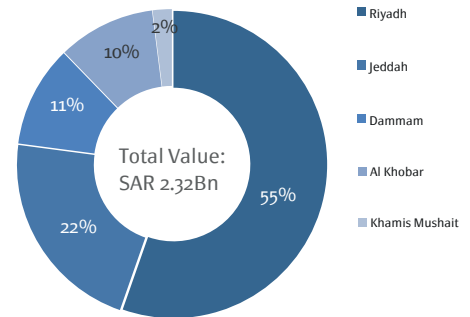
During the first quarter, the Kingdom of Saudi Arabia witnessed the outbreak of corona virus infection (COVID19-) and government announced various precautionary measures to limit the spread of virus. These restrictions included temporary closure of commercial establishments and restrictions on travel. Fund Manager expects the business to be negatively affected by these events. It is presently difficult to determine the full impact on the Fund's performance.

PORTFOLIO HIGHLIGHTS AS ON 31.03.2020

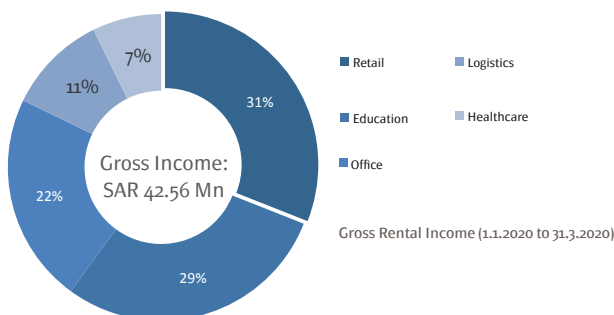
Property Fair Market Value By Asset



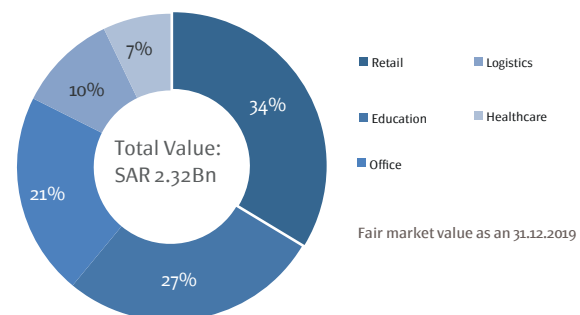
Property Fair Market Value By Location



Gross Income By Sector



Property Fair Market Value by Sector



DISCLAIMER

Al Rajhi Capital is an Authorized Person under the APR with license number 07068-37 granted by the CMA. Past performance is neither an indication nor a guarantee of future returns. The value of units and income from them can go up or down; investors may receive less than what they have originally invested. Additionally, fees charged on funds and currency exchange rates may have additional adverse effects. Investors should consider their individual and financial situation prior to entering into a specific product/fund and should seek advice from investment and legal professionals. Detailed and specific information related to the product is provided in the terms and conditions applicable to the fund which should be read and understood prior to entering into it.

UNAUDITED FINANCIAL DATA (For period 1.1.2020 to 31.03.2020)

Income Statement	Amount
Total Income	43,299,349
Total Expenses*	23,462,190
Total Net Income	19,837,159
Funds from Operations	26,992,749

*Total Operating Expenses include depreciation for the period of SAR 7,155,591

Balance Sheet	Amount
Current Assets	96,052,952
Non -Current Assets	2,294,784,798
Total Assets	2,390,837,750
Current Liabilities	(35,297,386)
Non-Current Liabilities	(791,254,018)
Total Liabilities	(826,551,404)
Net Assets Attributable to Unitholders	1,564,286,346
Units Issued	161,856,857
NAV per unit (at cost)	9.66

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
Distribution per unit (1 Jan - 30 June'19) - Paid in H2 2019	0.320
Distribution per unit (1 Jul-31 Dec'19) - Paid in H1 2020	0.21