

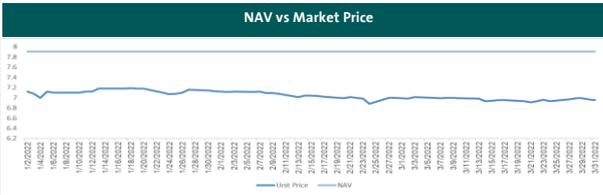
The principal investment objective of the Fund is to invest in income generating real estate assets primarily within the Kingdom of Saudi Arabia and distribute at least 90% of the Fund's net profit annually to the unitholders. The Fund may invest in under construction assets bearing in mind that at least 75% of the Fund's total assets value shall be invested in developed real estate qualified to generate periodic rental income. Further, the Fund will not invest in vacant lands.

Fund Genreal Information	
Fund Size	SAR 1,180,000,000
Initial Offering	SAR 354,000,000
Initial In-kind Investment	826,000,000
Initial Unit Price	SAR 10
Unit price as of 31/03/2022	SAR 6.95

Number of Units	118,000,000
Listing Date	6/8/2018
Number of Assets	4
Risk level	High
Fund Tenor	Years 99
Management fee	of net assets Value 0.75%
Borrowing percentage of the fund's total assets value, exposure period, and maturity	Non
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Annually
Valuation Frequency	Twice a year

Fund Assets as of 31/03/2022				
Assets	Assets Value*	percentage of total assets value	Occupancy	Ownership
Almakan Mall- Riyadh	241,658,503	27.2%	95%	Owned
Makan Mall-Hafra Al Batin	404,824,785	45.5%	56%	Owned
Makan Mall-Tabouk	153,724,184	17.3%	21%	Owned
Makan Mall-Dawadmi	89,480,939	10.1%	70%	Leased
Total	889,688,411.00	100%		

* as of last assets valuation on 31/12/2021



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Unaudited Financial Data for the Q1 of 2022			
Description	Expenses During the Year		
	Value	of Assets Value	Maximum Limit
Board Member Compensation	0.00	0.000%	SAR 100,000
Fund Management Fee	1,725,160.36	0.183%	0.75% of net assets Value
Costudy fee	57,505.35	0.006%	0.025% of Net Assets Value
Auditor Fee	0.00	0.000%	SR 50,000, which may change from time to time, change will be disclosed in the reports submitted to unitholders in accordance with fund terms and conditions
Finance Expenses	0.00	0.000%	paid in according to the prevailing market price
arranging Fee	0.00	0.000%	1% of net loan amount paid to the fund manager
Listing Fee	60,665.00	0.006%	0.03% of Fund Market value, with maximum of SR 300,000
register of unitholders management service	98,630.00	0.010%	SR 400,000
Regulatory fee	1,849.00	0.000%	SR 7,500
Publication Fee	1,233.00	0.000%	SR 5,000
Property Manager Fee	1,125,000.00	0.120%	10% of total Revenue(excluding incentive Fee)
ShariyaaH Fee	9,246.58	0.001%	SR 37,500
Dealing Fee	0.00	0.000%	1% of sale/ purchase price of the asset paid to fund manager
Developer Fee	0.00	0.000%	7% of construction Cost
Valuation Fee	0.00	0.000%	paid in according to the prevailing market price
Technical and consulting fees	0.00	0.000%	paid in according to the prevailing market price
Depreciation	7,592,779.27		
othe Fee	1,046,293.39	0.111%	up to 0.5% of total assets value
Total	11,718,361.95		

Financial Overview	
Rental Income During the period	7,457,114.90
Net Revenue for the Period (excluding Depreciation)	3,331,532.22
Net Revenue for the Period	(4,261,247.05)
Total Assets Value (as of 31/03/2022G un-audited)	940,885,773.02
Net Assets Value (as of 31/03/2022G un-audited)	916,405,676.14
Number of Unit	118,000,000.00
Net Revenue / unit market vale as of 31/03/2022	-0.52%
NAV per unit (Book Value)	7.77
Percentage of Fund Costs over Total Assets Value	1.25%

Dividend Distribution

No dividend Has been distrusted during the Q1 of 2022

Fund Updates

- Announcement of the end of transferring responsibilities period of the fund to Alinma Investment Company
- Announcement of Non-Fundamental Changes on the Terms & Conditions of the fund:
 - 1- Changing fund name to Alinma Retail REIT Fund
 - 2- Changing the accredited Shariya Committee