



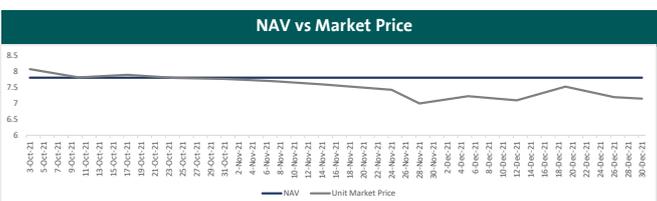
رقم السجل التجاري 1010269764 | ترخيص هيئة السوق المالية رقم 37 - 09134

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 Data	
Fund Size	SAR 1,180,000,000
Initial Offering	SAR 354,000,000
In-kind Investment	SAR 826,600,000
Initial Unit Price	SAR 10
Unit price as of 31/12/2021	SAR 7.15
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 Income 0.75%
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	N/A
Dividend Policy	at least 90% of fund net profit
Dividend distribution	Annual
Valuation Frequency	Semi Annual

Portfolio as of 31/12/2021				
Assets	Assets Value*	percentage of total assets value	Occupancy	Ownership
Almakan Mall- Riyadh	233,876,740	26.4%	93%	Owned
Makan Mall-Hafr Al Batin	401,040,535	45.2%	52%	Owned
Makan Mall-Tabouk	160,674,450	18.1%	38%	Owned
Makan Mall-Dawadmi	90,698,020	10.2%	65%	Leased
Total	886,289,745.00	100%		

\* as of last assets valuation on 30/06/2021



Unaudited Financial Data for the 4th Quarter 2021	
<b>Income Statement</b>	
Total Revenue	16,030,922
Total Expenses including depreciation	(14,891,302)
Fund Management Fees	(1,792,776)
Provision for Doubtful Debt	(14,642,299)
Impairment	-
Net Income	(15,295,454)
Funds From Operation	(7,443,344)
<b>Balance sheet</b>	
Current Assets	68,099,859
Non-current Assets	878,428,521
Total Assets	942,528,380
Current Liability	17,945,901
Non-current liability	7,014,911
Total Liabilities	24,960,812
Net Assets Value	921,567,568
Number of units	118,000,000
NAV per unit	7.81

Financial indicators	
Expenses percentage (excluding Depreciation)	0.75%
Expenses percentage with Depreciation	1.57%
market unit price as of 31/12/2021	0.19%
Rental proceeds to market share as	1.76%
Unit Price as of 31/12/2021	7.15
Debt to AUM	0%

Dividend Distribution	
Dividend Distribution from 1 January to 31	
december 2019	50,740,000
Dividend Per share	0.43
Dividend During Q4 2021	-

**Fund Update**

Unit holders and Capital Market Authority have approved the change of fund manager to Alinma Investment Company and start the handover process which is 60 business days from the CMA approval dated 30/11/2021

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الإدارة العامة  
Head Office  
P. O. Box 55560  
الرياض 11544  
المملكة العربية السعودية KSA  
هاتف +966 (11) 218 5999  
فاكس +966 (11) 218 5970