

Alinma Retail REIT Fund

Approved by The Fund Sharia Board

الإيمان للاستثمار
alinma investment
شركة مساهمة
مرخصة من هيئة السوق المالية برقم 09134-37

1st Quarter 2023

Objective of the Fund

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 Information

Fund Size	1,180,000,000
Initial Offering	354,000,000
In-kind Investment	826,000,000
Initial Unit Price	10
Unit price as of 29/12/2022G	4.9
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	5
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	0.75% of net assets Value
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	5.57% Loan Period: 8 Years Maturity Date: 30/11/2030
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Twice a year
Valuation Frequency	Twice a year

Dividend Distribution

Total Distributed Profits:	14,750,000
Distributed Profit Value:	0.125 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.628%
The eligibility of the cash dividends distributed during the 2nd quarter of 2022:	based on the unitholder register on the end of Thursday, 22/09/1444H, corresponding to 13/04/2023G (end of trading day on Tuesday, 11/04/2023 G).
Total Distributed Profits:	118,000,000
Distributed Profit Value:	0.10 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.265%
The eligibility of the cash dividends distributed during the 3rd quarter of 2022:	Based on the unitholder register on the end of Tuesday, 04/01/1444H, corresponding to 02/08/2022G (end of trading day on Sunday, 31/07/2022 G).
Total Distributed Profits:	118,000,000
Distributed Profit Value:	0.10 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.265%
The eligibility of the cash dividends distributed during the second quarter of 2022:	Based on the unitholder register on the end of Thursday 25/10/1443H corresponding to 26/05/2022G (end of trading day on Tuesday 24/05/2022 G).

Table illustrating the total expenses, fees and charges

Description	Value	Of Assets Value	Maximum Limits
Board Member Compensation	-	0.0000%	100,000 SAR
Fund Management Fee	1,678,140	0.1695%	0.75% of net assets Value
Costudy fee	40,286	0.0041%	0.02% of Net Assets Value
Auditor Fee	16,875	0.0017%	" 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	857,094	0.0866%	paid in according to the prevailing market price
CMA & tadawul Fee	98,630	0.0100%	SR 400,000
Property Manager Fee	842,255	0.0851%	10% of total Revenue(excluding incentive Fee)
Insurance Fee	109,286	0.0110%	paid in according to the prevailing market price
Valuation Fee	107,700	0.0109%	paid in according to the prevailing market price
Fund's administrative expenses	110,319	0.0111%	paid in according to the prevailing market price
Operation Expenses (Property level)	4,060,750	0.4102%	paid in according to the prevailing market price
Other Fee	-	0.0000%	up to 0.5% of total assets value
Total fees before Depreciation	7,921,335	0.8001%	
Depreciation	8,163,445	0.8246%	
Total Expenses	16,084,780	1.6247%	

Fund's Asset Distribution as of 31/12/2022G

Assets	Assets Value*	percentage of total assets value	Occupancy	Ownership
Almakan Mall- Riyadh	280,925,000	30.1%	99%	Owned
Makan Mall-Hafr Al Batin	346,190,000	37.1%	62%	Owned
Makan Mall-Tabouk	135,084,998	14.50%	4%	Owned
Makan Mall-Dawadmi	115,945,000	12.4	73%	Leased
Signature (As per acquisition valuation)	55,610,000	5.96%	89%	Owned
Total	933,754,998	100.00%		

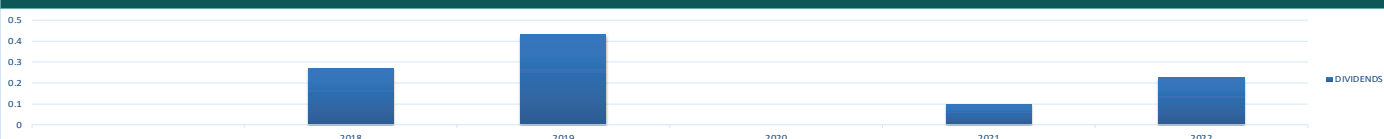
Financial Overview

Rental Income During the period	10,939,691
Net Revenue for the Period (excluding Depreciation)	3,018,356
Net Revenue for the Period (Including Depreciation)	(4,284,995)
Total Assets Value (as of 31/03/2023G un-audited)	990,041,812
Net Assets Value (as of 31/03/2023G un-audited)	900,338,488
Number of Unit	118,000,000
Net Revenue / unit market vale as of 29/03/2023G	1.89%
NAV per unit (Book Value)	7.63
Percentage of Fund Costs over Total Assets Value	1.62%

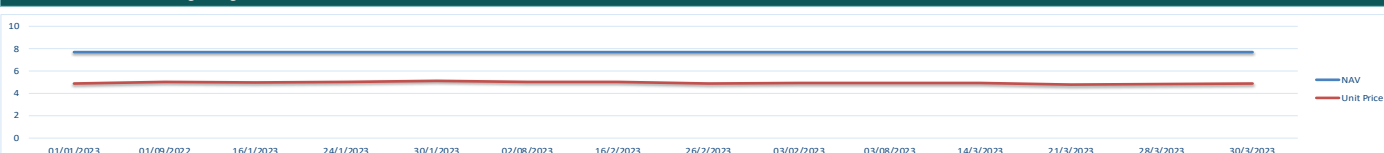
Fund Update

- Al-Inma Investment Company announced the completion of legal, technical and regulatory procedures and the transfer of ownership of a building (office and commercial) in favor of Alinma Retail REIT at a value of (52,000,000) Saudi riyals, excluding real estate transaction tax and brokerage fees
- Al-Inma Investment Company announced the issuance of the appeal decision related to value-added tax for the years 2018 AD and 2019 AD, by accepting the appeal submitted by the fund. The fund manager will address the ZATCA to recover the original amount of the paid tax amounting to 9,047,230 Saudi riyals
- Al-Inma Investment Company announced that semiannual evaluation reports of the assets of Alinma Retail REIT Fund for the period ending on 31/12/2022G.
- Al-Inma Investment Company announced the completion of mortgaging all the Fund's real estate in favor of Al-Inma Bank and the signing of a promissory note in exchange for a credit facilities at a value of 750 million.
- Al-Inma Investment Company announcement regarding the approval of the Fund's Board of Directors of a non-fundamental change to Alinma Retail REIT Fund, to update the T&C
- Al-Inma Investment Company announced that Alinma Retail REIT Fund's annual reports, including the annual audited financial statements, for the period ended on (31/12/2022) are available to the public.
- Al-Inma Investment Company announced the distribution of dividends to the unitholders, at a value of 12.5 halalas per unit

DIVIDENDS



Fund Performance since beginning



Head Office
P. O. Box 55560
Riyadh 11544 KSA
Tel +966 (11) 218 5999
Fax +966 (11) 218 5970
email info@alinmainvest.com
Website www.alinmainvestment.com

Disclaimer

This material is produced by Alinma Investment Company, a firm authorized and regulated by the Capital Market Authority of Kingdom of Saudi Arabia. Past performance is not a guide to future returns. All the information contained in this document is believed to be reliable but may be inaccurate or incomplete. A full explanation of the characteristics of the investment is given in the prospectus. Any opinions stated are honestly held but are not guaranteed. They may be subject to change and should not be interpreted as investment advice. The information provided should not be considered as a recommendation or solicitation to purchase, sell or hold these securities. It should also not be assumed that any investment in these securities was or will be profitable. Alinma Investment accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. Alinma Investment shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by Alinma Investment for, or sent by Alinma Investment to any person and any such person shall be responsible for conducting his own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document.