

Alinma Retail REIT Fund

Approved by The Fund Sharia Board



3rd Quarter 2024

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
Initila Offering	354,000,000
In-kind Investment	826,000,000
Initial Unit Price	10
Unit price as of 30/09/2024G	4.98
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	7
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	0.75% of the net asset value of the Fund Based on Fair value per annum, provided that the management fee does not exceed 12% of net cash flow from operating
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	24.01% 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 During Q3 2024 :	17,700,000
Distributed Profit Value During Q3 2024:	0.15 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 30/06/2023G:	2.05%
The eligibility of the cash dividends distribute during Q3 2024:	based on the unitholder register on the end of Monday, 16/01/1446H, corresponding to 22/07/2024G (end of trading day on Thursday, 18/07/2024 G).

Detailed Dividend Distribution to the Corresponding Quarter of the Previous Year			
Dividend Distribution Details	Total Distributed Dividend	Total Units	SAR/Unit
For the period H2 2023	20,060,000 SAR	118,000,000	0.17 SAR
For the period H1 2023	15,340,000 SAR	118,000,000	0.13 SAR
For the period H2 2022	14,750,000 SAR	118,000,000	0.125 SAR
For the period H1 2022	11,800,000 SAR	118,000,000	0.10 SAR
Distribution of previous sale or rent proceeds distributions to the corresponding quarter of the previous year (not applicable)			

Table illustrating the total expenses, fees and charges			
Description	Value	% Of Assets Value	Maximum Limits
Board Member Compensation	9,426	0.001%	100,000 SAR
Fund Management Fee	880,548	0.082%	0.75% of the net asset value of the Fund Based on Fair value per annum, provided that the management fee does not exceed 12% of net cash flow from operating
Costudy fee	62,007	0.006%	0.02% of Net Assets Value
Auditor Fee	16,875	0.002%	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	5,036,468.56	0.467%	paid in according to the prevailing market price
CMA & tadawul Fee	146,600	0.014%	SR 400,000
Property Manager Fee	746,583	0.069%	10% of total Revenue(excluding incentive Fee)
Insurance Fee	124,804	0.012%	paid in according to the prevailing market price
Valuation Fee	7,000	0.001%	paid in according to the prevailing market price
Fund's administrative expenses	238,271	0.022%	paid in according to the prevailing market price
Operation Expenses (Property level)	4,749,191	0.441%	paid in according to the prevailing market price
Other Fee	216,418	0.020%	up to 0.5% of toal assets value
Total fees before Depreciation	12,234,191	1.135%	
Depreciation	8,560,371	0.794%	
Total Expenses	20,794,562	1.929%	

Fund's Assets Valuation as of 30/06/2024/G				
Assets	Assets Value As of 30/06/2024	percentage of total assets value	Occupancy	Ownership
Al Mekan Mall - Riyadh	314,760,500	29.21%	89.00%	Owned
Al Mekan Mall – Hafer Al Baten	278,045,671	25.80%	62.00%	Owned
Al Mekan Mall - Tabouk	100,964,000	9.37%	4.00%	Owned
Al Mekan Mall – Al Dawadmi	106,940,516	9.93%	84.00%	Leased
Signature - Riyadh	66,828,000	6.20%	100%	Owned
Sifr Office Building	91,275,000	8.49%	100%	Owned
Hittin Office Building	118,489,000	11.00%	100%	Owned
Total	1,077,302,687	% 100		

Financial OverView	
Rental Income During the Period	13,655,074
Net Revenue for the Period (Excluding Depreciation & Provisions)	1,420,883
Net Revenue for the Period (Including Depreciation Excluding Provisions)	(7,139,489)
Total Assets Value as of 30/09/2024G	1,078,019,564.21
Net Assets Value as of 30/09/2024G	755,354,264.50
Number of Unit	118,000,000.00
Net Revenue/ Unit Market Value as of 30/09/2024G	2.32%
NAV per Unit (Book Value)	6.4
Percentage of Fund Costs Over Total Assets Value	1.93%

Figures as of 30 September 2024G, and unreviewed
Cost of percentage to the total value of the Fund's assets does not include the increase / decrease in the value of the assets

Fund Update	
- Alinma Investment Company announced the availability of the semiannual reports of the assets of Alinma Retail REIT Fund for the period ending on 30/06/2024G.	
- Alinma Investment Company announced for providing the public with the interim financial statement of Alinma Retail REIT Fund's for the period ending on 30 June 2024 are available to the public.	
- Alinma Investment Company announced regarding Non-Fundamental changes to Alinma Retail REIT Fund	
- Alinma Investment Company announced the availability of the Quarterly statement of Alinma Retail REIT Fund for the period ending on 30 June 2024	



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