



FUND OVERVIEW

Alkhabeer REIT is a closed-ended public Shari'a-compliant real estate investment traded fund established under the applicable laws and regulations of the Kingdom of Saudi Arabia and subject to Capital Market Authority (CMA) Regulations and Instructions. The Fund's main investment objective is to generate rental income and periodic cash distributions of not less than 90% of the Fund's annual net profits, by investing not less than 75% of the Fund's Total Asset Value, according to its latest audited financial statements, in income-generating real estate assets in the Kingdom of Saudi Arabia (excluding Makkah and Medina).

KEY FUND FACTS

TADAWUL SYMBOL	4348
BLOOMBERG SYMBOL	ALKHABEE:AB
LISTING DATE	20 March 2019
FUND TERM	99 years, starting as of the Listing Date, renewable
FUND ASSETS SIZE ¹	SAR 1,708,590,238
FUND'S TOTAL CAPITAL	SAR 1,029,710,130
FINANCING AMOUNT ¹	SAR 737,500,000
RATIO OF LOANS TO FUND'S TOTAL ASSET VALUE ¹	43.16%

¹ As at 31 March 2021 (Unaudited)

FINANCIAL INDICATORS¹

VALUATION FREQUENCY	Semi-annually
FUND'S TOTAL ASSET VALUE ²	SAR 1,708,590,238
FUND UNITS' NET ASSET VALUE ²	SAR 906,802,887
RATIO OF TOTAL EXPENSES AND FEES TO FUND'S TOTAL ASSET VALUE ²	0.44%
RATIO OF FUND'S COSTS TO FUND'S TOTAL ASSET VALUE ²	0.44%
RATIO OF FUND'S COSTS TO FUND'S AVERAGE NET ASSET VALUE ²	0.82%

¹ As at 31 March 2021

² Unaudited

FUND ASSETS INFORMATION

NUMBER OF PROPERTIES	10 properties
LAND TOTAL AREA	133,990 m ²
TOTAL BUILD-UP AREA*	151,163 m ²

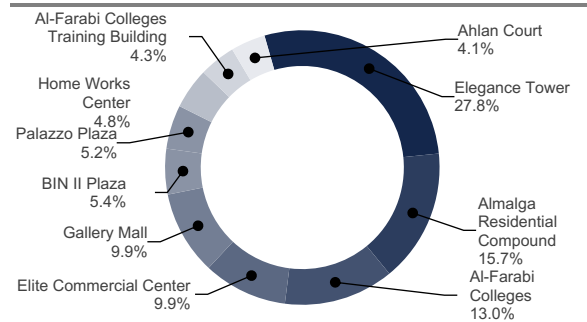
* Build-up areas as per the building permit

FUND MARKET VALUE INFORMATION³

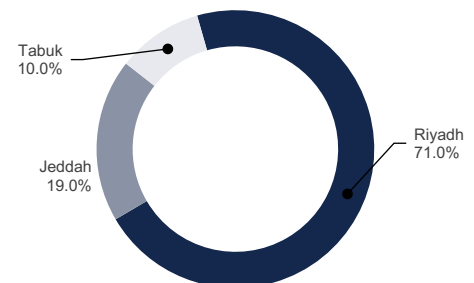
AS AT THE LISTING DATE	SAR 664,423,860
AS AT 30 JUNE 2019	SAR 617,914,190
AS AT 31 DECEMBER 2019	SAR 724,222,007
AS AT 30 JUNE 2020	SAR 545,491,989
AS AT 31 DECEMBER 2020	SAR 966,897,812
AS AT 31 MARCH 2021	SAR 961,749,261

³ Based on the Unit Price

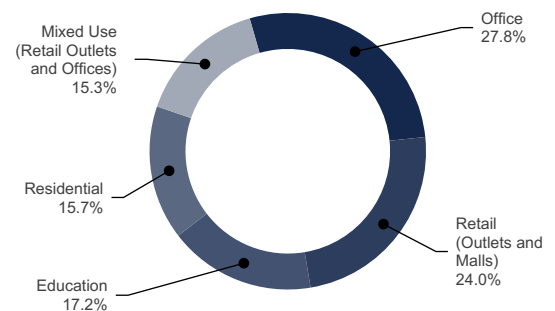
FUND PORTFOLIO PROPERTY NAMES AND PERCENTAGES



DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



DISTRIBUTION OF INVESTMENTS BY REAL ESTATE SEGMENT



FUND UNITS INFORMATION

UNIT PRICE AS AT THE END OF Q1 (31 MARCH 2021)	SAR 9.34
UNIT PRICE PERFORMANCE SINCE THE PREVIOUS PERIOD (FROM END Q4 2020 TO END Q1 2021)	-0.53%
UNIT PRICE PERFORMANCE SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q1 2021)	-6.60%
52-WEEK HIGH	SAR 9.71
52-WEEK LOW	SAR 9.20
NUMBER OF OUTSTANDING UNITS	102,971,013 Units

* Net Asset Value as at 31 December 2020 and 31 March 2021 (Unaudited)

DIVIDEND DISTRIBUTION FOR THE QUARTER

DIVIDEND DISTRIBUTION POLICY	Annual dividend distributions of not less than 90% of the Fund's annual net profits
GROSS RENTAL INCOME FOR THE PERIOD (1 JANUARY-31 MARCH 2021)	SAR 30,308,543
RENTAL INCOME FOR THE PERIOD ON UNIT PRICE	3.15%
TOTAL DIVIDENDS DISTRIBUTED IN THE REPORTING QUARTER* (ANY DIVIDEND PAID SUBSEQUENT TO THE LATEST DISCLOSED REPORT)	SAR 12,871,377
DIVIDENDS DISTRIBUTED PER UNIT*	SAR 0.125
DIVIDENDS DISTRIBUTED ON UNIT PRICE*	1.34%
ELIGIBILITY TO CASH DIVIDENDS DISTRIBUTED DURING THE REPORTING QUARTER*	Based on the Register of Unitholders as at the close of business Thursday 18 February 2021, Close of trading on Tuesday 16 February 2021

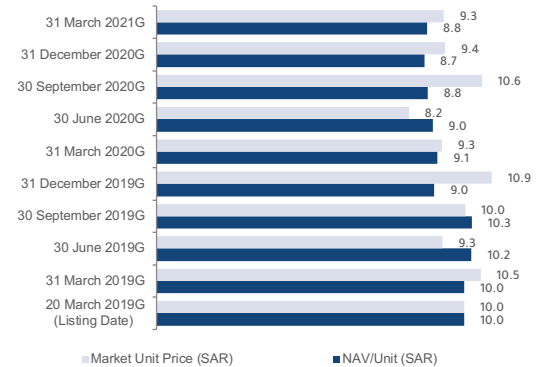
* Dividends distributed during the reporting quarter are the dividends payable for Q4 2020.

TOTAL RETURN⁴

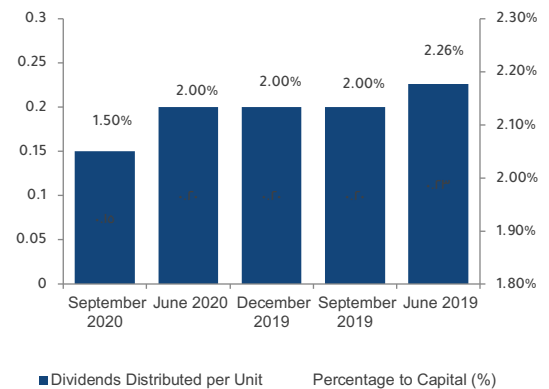
TOTAL RETURN SINCE THE PREVIOUS PERIOD (FROM END Q4 2020 TO END Q1 2021)	0.72%
TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q1 2021)	4.41%

⁴ Total Return = Unit Price Performance + Total Dividend Distributions

NET ASSET VALUE AND UNIT PRICE PERFORMANCE*



DIVIDEND DISTRIBUTIONS TO UNITHOLDERS

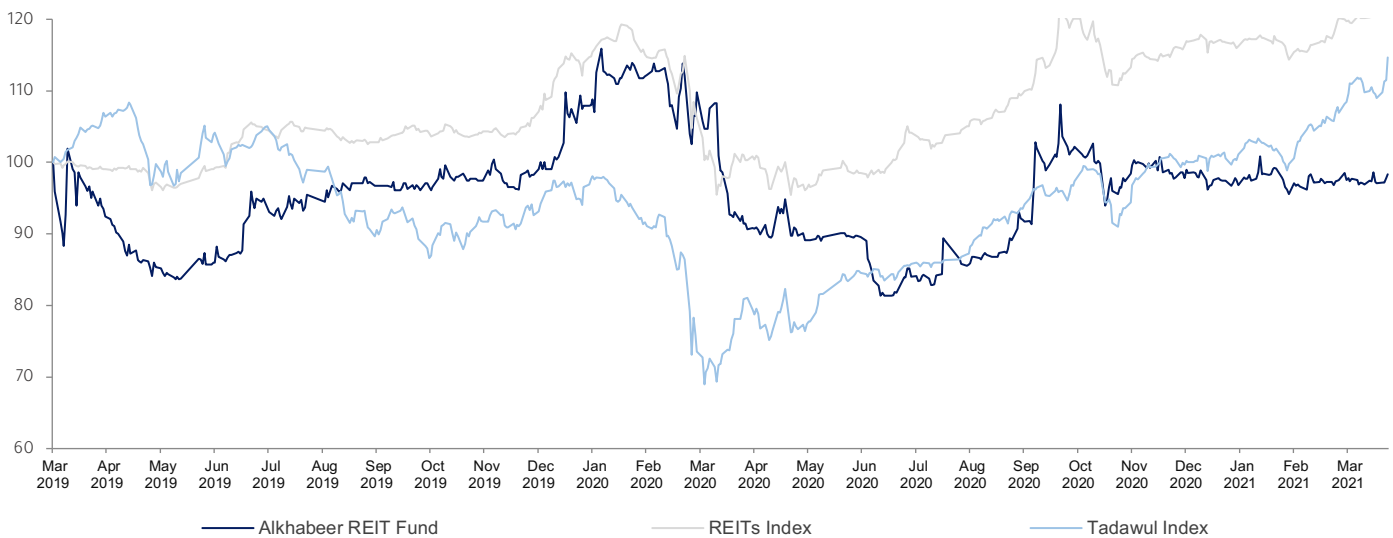


FUND HIGHLIGHTS AND ANY FUNDAMENTAL, MATERIAL OR SIGNIFICANT CHANGES AFFECTING THE PERFORMANCE OF THE FUND

- On 30 December 2020, the Fund Manager announced the availability of the semi-annual valuation reports of Alkhabeer REIT's Properties for H2 2020, which are prepared by valuers accredited by the Saudi Authority for Accredited Valuers (TAQEEM).
- On 5 January 2021, the Fund Manager announced that CMA's approval to increase the Fund's total asset value was received on 4 January 2021, for the acquisition of additional properties.
- On 14 January 2021, the Fund Manager announced the availability of Alkhabeer REIT's quarterly statement for the period ended 31 December 2020.

- On 31 January 2021, the Fund Manager announced the distribution of cash dividends to Alkhabeer REIT’s Unitholders at a rate of 1.25% of the Initial Unit Price (SAR 0.125 per Unit), for the period running from 1 October 2020 to 31 December 2020.
- Further to the Fund Manager’s announcement on 5 January 2021, the Fund Manager announced on 8 February 2021 that the Board has approved its recommendation not to proceed with the acquisition of a property located in Riyadh. Therefore, the Fund Manager took necessary action to update the Fund’s Total Asset Value increase file, including the Terms and Conditions of the Fund, and then resubmit it to obtain requisite approvals.
- On 30 March 2021, the Fund Manager announced the availability of the annual financial report of Alkhabeer REIT for the financial year ending on 31 December 2020 to the public.
- Subsequent to this quarterly statement, the Fund Manager announced on 4 April 2021, that further to the Fund Manager’s announcement dated 8 February 2021 concerning the updating of the Fund’s total asset value increase file, including the Fund’s Terms and Conditions, and their resubmission to obtain requisite approvals, the Fund Manager announces that it has received the necessary approvals to update the Fund’s total asset value increase file. Through this increase of the Fund’s total asset value, the Fund Manager seeks to acquire the following additional properties:
 - Vision College of Education (formerly Alfaraby College of Education): An education property located in Al-Rayyan District, East of Haramain High Speed Railway in Jeddah.
 - Akun Warehouses: Cold storage warehouses located at the intersection of King Faisal Road and South Corniche Street at the King Faisal Naval Base District in Jeddah.
- These acquisitions serve to expand and diversify the Fund’s asset base. Therefore, the Fund Manager expects that this development will have a generally positive effect on the Fund’s performance and results.
- Therefore, the Fund Manager will complete the process of the increase, including: Making the updated Terms and Conditions available, and inviting the present Unitholders to vote on the Fund Manager’s decision to increase the Fund’s total asset value, update the Terms and Conditions, end the Offering Period and list the increase Units with the Securities Depository Center. The Fund Manager will announce any material development in this respect.

PRICE PERFORMANCE COMPARISON



* As at 31 March 2021

FOR FURTHER INFORMATION

Alkhabeer capital

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DISCLAIMER

This document does not constitute an offer to buy, subscribe or participate in any way in Alkhabeer REIT, nor shall it (or any part of it) form the basis of, or be relied on, in connection with, or act as inducement to enter into any contract whatsoever. Prospective investors should read carefully Alkhabeer REIT’s Terms and Conditions and their contents related to investment risks as well as other Alkhabeer REIT documents prior to making any investment decision. Alkhabeer REIT documents are available on Alkhabeer Capital’s website www.alkhabeer.com. This investment is not a cash deposit with a local bank. The value of the amount invested and any other income which may arise therefrom, may increase or decrease. All prospective investors are required to make their own determination with their own financial and legal advisors, and evaluate all risks involved. No assurance can be given that the targeted and projected results will be achieved. Moreover, past performance of Alkhabeer REIT is not a guarantee of the Fund’s future results. By investing in the Fund, the investor acknowledges having read and accepted the Alkhabeer REIT’s Terms and Conditions.