



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 is subject to the Regulations and Instructions issued by the Capital Market Authority (CMA). The Fund's main investment objective is to generate sustainable rental income yield 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 from the Listing Date, renewable
FUND ASSETS SIZE*	SAR 2,028,736,073
FUND'S TOTAL CAPITAL	SAR 1,410,088,480
FINANCING AMOUNT*	SAR 737,500,000
RATIO OF LOANS TO FUND'S TOTAL ASSET VALUE*	36.35%
FINANCING AMOUNT AND EXPOSURE PERIOD	FIRST TRANCHE: SAR 340 million (6.44 years) SECOND TRANCHE: SAR 397.5 million (6.44 years)
MATURITY DATE	FIRST TRANCHE: 07 September 2031 SECOND TRANCHE: 07 September 2031

* As at 31 December 2024 (Unaudited).

FINANCIAL INDICATORS*

VALUATION FREQUENCY	Semi-annual
FUND'S TOTAL ASSET VALUE*	SAR 2,028,736,073
FUND NET ASSET VALUE*	SAR 1,228,148,633
RATIO OF TOTAL EXPENSES AND FEES TO FUND'S TOTAL ASSET VALUE**	0.26%
RATIO OF FUND'S COSTS TO FUND'S TOTAL ASSET VALUE***	0.82%
RATIO OF FUND'S COSTS TO FUND'S AVERAGE NET ASSET VALUE****	1.35%

* As at 31 March 2025 (Unaudited).

** Fund expenses and fees are all Fund expenses during the reporting quarter, excluding financing costs.

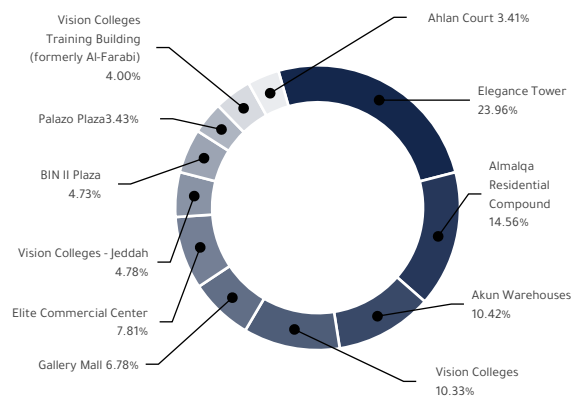
*** Fund costs are all Fund fees and expenses, including financing costs.

**** Fund Average NAV during the reporting quarter = SAR 1,225,365,655

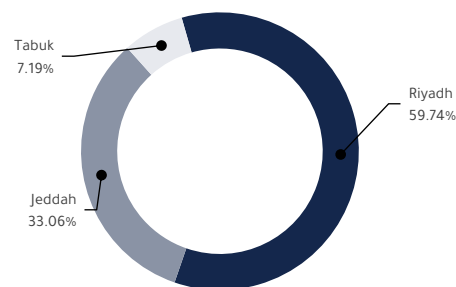
FUND ASSETS INFORMATION

NUMBER OF PROPERTIES	11 Properties
LAND TOTAL AREA	151,129 m ²
TOTAL BUILD-UP AREA	301,511 m ²

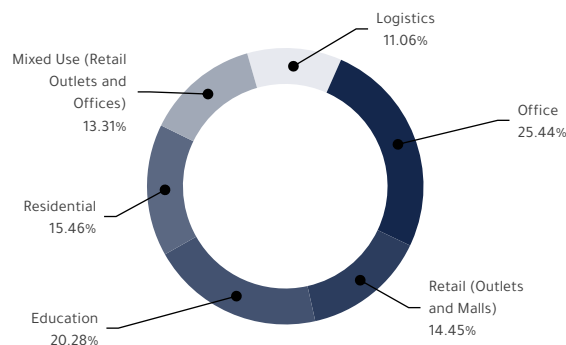
FUND PORTFOLIO PROPERTY NAMES AND PERCENTAGES TO FUND TOTAL ASSET VALUE



DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



DISTRIBUTION OF INVESTMENTS BY REAL ESTATE SEGMENT



FUND MARKET VALUE INFORMATION*

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
AS AT 30 JUNE 2021	SAR 1,000,878,246
AS AT 30 SEPTEMBER 2021	SAR 996,759,406
AS AT 31 DECEMBER 2021	SAR 1,222,546,712
AS AT 31 MARCH 2022	SAR 1,252,158,570
AS AT 30 JUNE 2022	SAR 1,140,761,580
AS AT 30 SEPTEMBER 2022	SAR 1,084,358,041
AS AT 31 DECEMBER 2022	SAR 1,071,667,245
AS AT 31 MARCH 2023	SAR 936,298,751
AS AT 30 JUNE 2023	SAR 957,450,078
AS AT 30 SEPTEMBER 2023	SAR 923,607,954
AS AT 31 DECEMBER 2023	SAR 868,614,504
AS AT 31 MARCH 2024	SAR 912,327,247
AS AT 30 JUNE 2024	SAR 877,075,035
AS AT 30 SEPTEMBER 2024	SAR 860,153,973
AS AT 31 DECEMBER 2024	SAR 803,750,434
AS AT 31 MARCH 2025	SAR 822,081,584

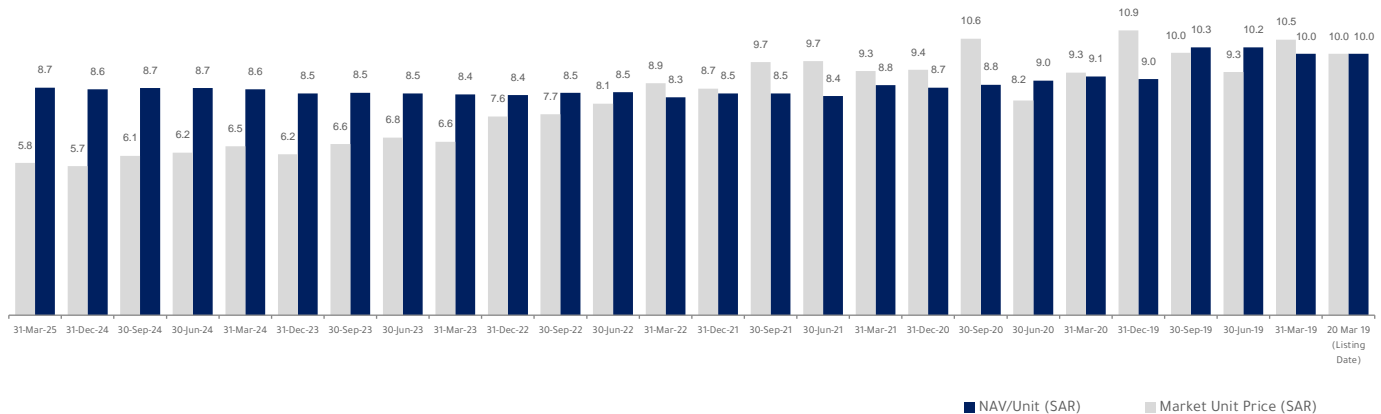
* Based on the Unit Price.

FUND UNITS INFORMATION

UNIT PRICE AS AT THE END OF Q1 (31 MARCH 2025)	SAR 5.83
NET ASSET VALUE PER UNIT AS AT THE END OF Q1 (31 MARCH 2025) *	SAR 8.7097
UNIT PRICE PERFORMANCE SINCE THE PREVIOUS PERIOD (FROM END Q4 2024 TO END Q1 2025)	2.28%
UNIT PRICE PERFORMANCE SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q1 2025)	-41.70%
52-WEEK HIGH	SAR 6.58
52-WEEK LOW	SAR 5.58
NUMBER OF OUTSTANDING UNITS	141,008,848 Units

* NAV as at 31 March 2025 (Unaudited)

NET ASSET VALUE AND UNIT PRICE *



* Net Asset Value as at 31 March 2025 (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 2025 - 31 MARCH 2025)

SAR 36,561,692

RENTAL INCOME FOR THE PERIOD ON UNIT PRICE

4.45%

TOTAL DIVIDENDS DISTRIBUTED IN THE REPORTING QUARTER* (ANY DIVIDEND PAID SUBSEQUENT TO THE LATEST DISCLOSED REPORT)

SAR 14,805,929 for the period from 1 July 2024 to 30 September 2024

DIVIDENDS DISTRIBUTED PER UNIT*

SAR 0.105 per Unit

DIVIDENDS DISTRIBUTED ON UNIT PRICE*

1.80%

ELIGIBILITY TO CASH DIVIDENDS DISTRIBUTED DURING THE REPORTING QUARTER*

According to the Unitholders' Register as at the close of business on 13 November 2024 (Close of Trading on 11 November 2024)

NUMBER OF OUTSTANDING UNITS FOR WHICH DIVIDENDS WERE DISTRIBUTED DURING THE REPORTING QUARTER

141,008,848 Units

RATIO OF DISTRIBUTIONS TO FUND'S NET ASSET VALUE**

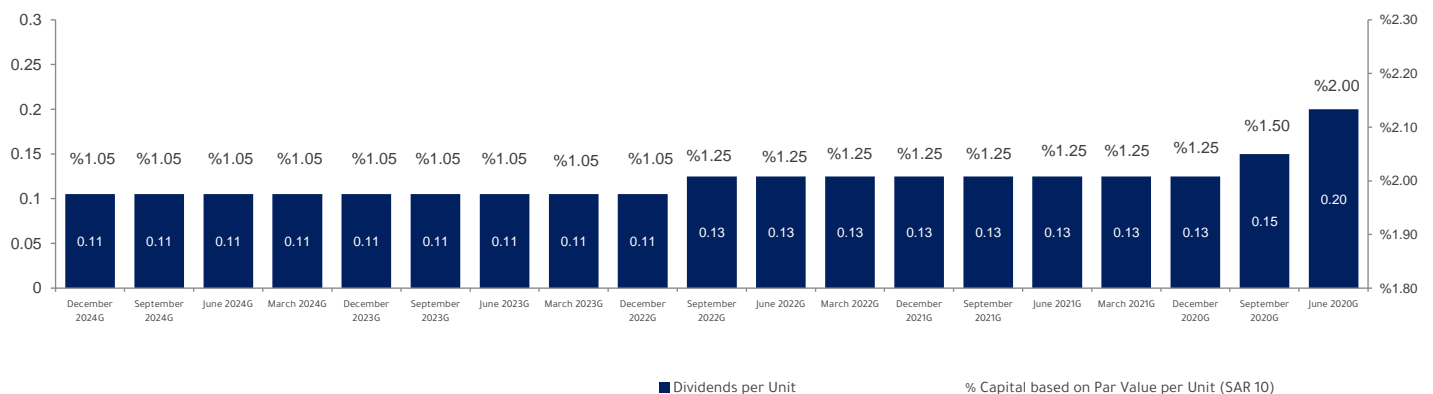
1.21%

* There are no distributions resulting from the proceeds of previous sales or leases up to the same quarter of the previous year.

** Percentage distribution to Fund's NAV as at 30 June 2024.

On 30 January 2025, the Fund Manager announced the distribution of dividends to Alkhabeer REIT Unitholders at a rate of 1.05% of the Initial Unit Price (SAR 0.105 per Unit) for the period from 1 October 2024 to 31 December 2024.

DIVIDENDS DISTRIBUTED TO UNITHOLDERS



* On 30 January 2025, the Fund Manager announced the distribution of dividends to Alkhabeer REIT Unitholders at a rate of 1.05% of the Initial Unit Price (SAR 0.105 per Unit) for the period from 1 October 2024 to 31 December 2024.

TOTAL RETURN*

TOTAL RETURN SINCE THE PREVIOUS PERIOD (FROM END Q4 2024 TO END Q1 2025)	3.33%
TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q1 2025)	-12.49%

* Total Return = Unit Price Performance + Total Dividend Distributions.

TOTAL EXPENSES AND FEES*

ITEM	AMOUNT (SAR)	PERCENTAGE TO TOTAL ASSETS	MAXIMUM
MANAGEMENT FEES**	2,275,801	0.11%	Not exceeding 0.75% of Fund NAV (based on the Fund's latest valuation)
ADMINISTRATOR FEES	75,860	0.004%	Annual fees of 0.025% of Fund NAV
CUSTODIAN FEES	118,118	0.01%	Annual fees of 0.025% of Fund Total Asset Value (based on Fund's latest audited financial statements)
AUDITOR'S FEES	19,726	0.001%	Lump sum fee of SAR 80,000 per annum
OTHER	2,709,725	0.13%	N/A

* Fund expenses and fees are all Fund expenses incurred during the reporting quarter, excluding financing cost.

** Management Fees are calculated based on either 9% per annum of the collected net annual lease amount, or 0.75% the Fund's NAV, whichever amount is lower.

OCCUPANCY RATE OF EACH PROPERTY AS AT THE END OF THE REPORTING QUARTER

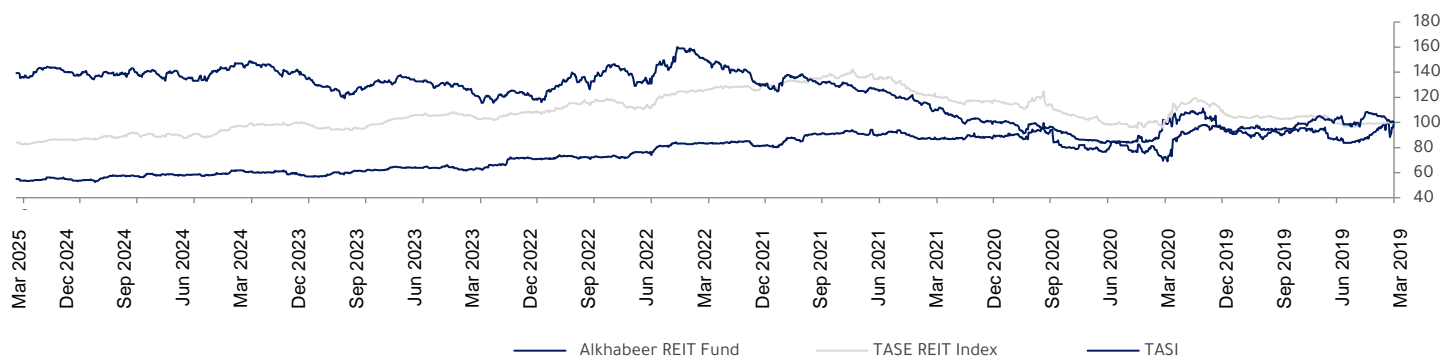
PERCENTAGE OCCUPANCY OF EACH PROPERTY AS AT THE END OF THE REPORTING QUARTER	
Gallery Mall	68%
Palazzo Plaza	87%
Almalga Residential Compound	95%
Ahlan Court*	100%
BIN II Plaza*	100%
Elite Commercial Center*	100%
Elegance Tower*	100%
Vision Education Colleges - Riyadh (formerly Al-Farabi) *	100%
Vision Education Colleges Training Building - Riyadh (formerly Al-Farabi) *	100%
Vision Colleges for Education – Jeddah*	100%
Akun Warehouses*	100%

* The property was fully 100% occupied by one investor.

FUND HIGHLIGHTS AND ANY FUNDAMENTAL OR NON-FUNDAMENTAL CHANGES IN THE REPORTING QUARTER AFFECTING THE PERFORMANCE OF THE FUND

- On 14 January 2025, the Fund Manager announced the availability of Alkhabeer REIT Fund's Quarterly Report for the period ended 31 December 2024.
- On 30 January 2025, the Fund Manager announced the distribution of cash dividends to Alkhabeer REIT Unitholders at a rate of 1.05% of the Initial Unit Price (SAR 0.105 per Unit) for the period from 1 October 2024 to 31 December 2024.
- On 13 March 2025, the Fund Manager announced the occurrence of a certain event involving Alkhabeer REIT Fund.
- On 20 March 2025, the Fund Manager announced material developments affecting Alkhabeer REIT Fund.
- On 27 March 2025, the Fund Manager announced the availability of Alkhabeer REIT Fund Annual Report, including the audited financial statements for the fiscal year ended 31 December 2024.

PRICE PERFORMANCE COMPARISON *



*As at 31 March 2025

FOR FURTHER INFORMATION

Alkhabeer Capital
PO Box 128289, Jeddah 21362
Kingdom of Saudi Arabia
Tel: +966 12 658 8888
Fax: +966 12 658 6663
CR No: 4030177445
CMA License No: 07074-37
alkhabeer.com

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 to 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 Alkhabeer REIT's Terms and Conditions.