

Alinma Hospitality REIT Fund

Approved by The Fund Sharia Board

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

1st Quarter 2024

Objective of the Fund	
The Fund aims to generate sustainable and growing cash dividend for the unitholders. Expanding the Fund assets through direct investments in real estate sector in income-generating assets. The Fund intends to emphasize on hospitality and tourism accommodation in its investments, however, the Fund may invest partially in real estate development projects, provided that the Fund's asset invested in income-generating asset are not less than (75%).	

Fund Information	
Fund Size	1,020,021,000
Initial Offering	511,401,000
In-kind Investment	508,620,000
Initial Unit Price	10
Unit price as of 31/12/2023G	8.67
Number of Units	102002100
Listing Date	30/01/2023
Number of Assets	5
Risk Level	High
Fund Tenor	99 Years
Management Fees	9% of net operation income maximum 0.80% of total assets
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	N/A
Fund Manger investments in the fund	10,000,000 Unit (9.8% of total Fund units)
Dividend Policy	Minimum 90% of net income
Dividend Distribution Frequency	At least twice a year
Valuation Frequency	Twice a year

Dividend Distribution	
Total Distributed Profits During Q1 2024:	SAR 32,640,672
Distributed Profit Value Per Unit during Q1 2024:	SAR 0.32
Number of Units:	102,002,100
Distribution percentage of the net asset value:	3.19%
The eligibility of the cash dividends distributed during the 1st Quarter of 2024:	Cash distribution entitlements to unitholders shall be based on the unitholder register on the end of Thursday, 29/06/1445H, corresponding to 11/01/2024G (end of trading day on Tuesday, 09/01/2024 G).

Detailed Dividend Distribution to the Corresponding Quarter of the Previous Year			
Dividend Distribution Details	Total Distributed Dividend	Total Units	SAR/Unit
Paid in Q3 2023 - For the period H1 2023	SAR 32,640,672	102,002,100	SAR 0.32
-	-	-	-
-	-	-	-
-	-	-	-

Fund Update	
-Alinma Investment Company announces the distribution of cash dividends to the Unitholders of the Alinma Hospitality REIT Fund.	
-Announcement by Alinma Investment Company the availability of the quarterly statement of Alinma Hospitality REIT Fund for the period ending on 31 December 2023G.	
-Announcement by Alinma Investment Company regarding a material development of Alinma Hospitality REIT Fund.	
-Announcement by Alinma investment Company for the availability of the semiannual reports of the assets of Alinma Hospitality REIT Fund for the period ending on 31/12/2023G.	
-Announcement by Alinma Investment Company that Alinma Hospitality REIT Fund's annual reports, including the annual audited financial statements, for the period ended on 31/12/2023 are available to the public.	

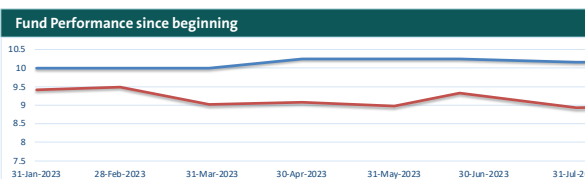
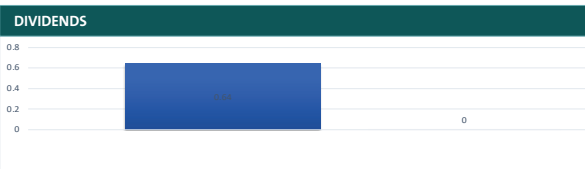


Table illustrating the total expenses, fees and charges			
Description	Value	% Of Assets Value	Maximum Limits
Board Member Compensation	10,000	0.0010%	SAR for each independent board member 20,000
Fund Management Fee	1,642,791	0.1567%	of total assets 0.80%
Costudy Fee	25,000	0.0024%	SAR Annually 300,000
Auditor Fee	13,750	0.0013%	SAR Annually 100,000
Finance Expenses	0	0.0000%	paid in according to the prevailing market price
CMA & Tadawul Fee	169,520	0.0162%	SAR 712,500
Property Manager Fee	0	0.0000%	paid in according to the prevailing market price
Valuation Fee	38,500	0.0037%	SAR Annually 300,000
Fund's Administrative Expenses	37,500	0.0036%	SAR Annually 150,000
Operation Expenses (Property Level)	0	0.0000%	paid in according to the prevailing market price
Other Fees	4,740	0.0005%	up to 0.15% of total assets value
Total Fees Before Depreciation	1,941,801	0.1852%	
Depreciation	4,922,539	0.4696%	
Total Expenses	6,864,340	0.6548%	

Fund's Asset Distribution				
Assets	Assets Value as of 31/12/2023	percentage of total assets value	Occupancy	Ownership
Vittori Palace - Riyadh	452,817,500.00	43.44%	100%	Owned
Rafal Ascott - Riyadh	267,323,500.00	25.65%	100%	Owned
Comfort Inn Suites - Jeddah	88,948,000.00	8.53%	100%	Owned
Comfort Inn Olaya -Riyadh	69,574,000.00	6.67%	100%	Owned
Clarion Jeddah Airport	163,732,500.00	15.71%	100%	Owned
Total	1,042,395,500.00	100.00%		

Financial Overview	
Rental Income During the Period	18,552,242
Net Revenue for the Period (Excluding Depreciation & Provisions)	16,610,441
Net Revenue for the Period (Including Depreciation Excluding Provisions)	11,687,902
Total Assets Value (as of 31/03/2024G unreviewed)	1,048,290,864
Net Assets Value (as of 31/03/2024G unreviewed)	1,027,243,042
Number of Unit	102,002,100
Net Revenue / Unit Market Value as of 31/03/2024G	2.10%
NAV per Unit (Book Value)	10.07
Percentage of Fund Costs Over Total Assets Value	0.65%

*Figures As of 31 March 2024G, and unreviewed
*Cost percentage to the total value of the fund's assets does not include the increase/decrease in the value of the assets
*Distribution of Previous Sale to the Corresponding Quarter of the Previous Year (not applicable)

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