

WHO WE ARE

Taleem REIT Fund ("the Fund") is a Shariah compliant publicly traded closed-end real estate investment fund established in Saudi Arabia under the Real Estate Investment Funds Regulations (REIFR) and the Real Estate Investment Traded Funds (REITF) Instructions issued by the Capital Market Authority. At inception, the Fund comprised of 51,000,000 units at a par value of ten (10) Saudi Riyals per unit. The objective of the Fund is to achieve periodic rental income by investing in income generating real estate assets and to distribute at least 90% of the annual net profit of the Fund.

WHAT IS OUR STRATEGY

The Fund has a diversified real estate portfolio of two (2) freehold education and education-related assets, all of which generate periodic rental income. The Fund can invest its assets in real estate development projects, provided the assets are not idle lands. The Fund Manager acknowledges that the Fund's investments are free of any systemic irregularities or major engineering defects that may prevent or cause non-utilization or non-operation of the assets and affect the safety of the assets or cause any costly reforms and/or major changes.

There were no fundamental, material or significant changes that affected the Fund's function and operation during the period.

KEY FINANCIAL FACTS

All amounts are in Saudi Riyals

Portfolio Value

515,104,849

Fair value at 31 December 2019

NAV Per Unit

10.5654

Fair value at 31 December 2019

Market Capitalization

540,600,000

TASI closing price as at 31 March 2020

Unit Price

10.6000

TASI closing price as at 31 March 2020

Rental Income

45,497,989

12 months to 31 December 2019

Total Expenses

6,348,703

12 months to 31 March 2020

Dividend Per Unit

0.1600

Announced during Q1 2020

Cumulative Dividend Per Unit

0.1600

Announced YTD 31 March 2020

Annualized Dividend Yield

6.04%

As at 31 March 2020

Total Units

51,000,000

As at 31 March 2020

52-Week High/Low

13.96 – 9.42

12 months to 31 March 2020

Rental Income Yield

8.42%

Annualized

Expense Ratio

1.19%

Annualized

Loan to Value Ratio

0.00%

As at 31 March 2020

PROPERTY PORTFOLIO AT 31 DECEMBER 2019 (valuation reports are produced semi-annually in line with REITF instructions)

Location	Name	Sector	Market Value (SAR)	Percentage	Tenure
Riyadh	AlTarbyah Allslamyah Schools	Education	287,008,349	55.72%	Freehold
Riyadh	Arrowad International Schools	Education	228,096,500	44.28%	Freehold