

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.

During Q4 2019, the Fund has registered with the General Authority for Zakat and Tax (GAZT) for Zakat filing. Apart from that, there were no fundamental, material or significant changes that affected the Fund's function and operation during the period.

PROPERTY PORTFOLIO AT 30 JUNE 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	287,139,111	55.53%	Freehold
Riyadh	Arrowad International Schools	Education	229,985,000	44.47%	Freehold

KEY FINANCIAL FACTS

All amounts are in Saudi Riyals

Portfolio Value

517,124,111

Fair value at 30 June 2019

NAV Per Unit

10.5543

Fair value at 30 June 2019

Market Capitalization

636,480,000

TASI closing price as at 31 December 2019

Unit Price

12.4800

TASI closing price as at 31 December 2019

Rental/Operating Income

31,511,320

9 months to 30 September 2019

Total Expenses

4,270,219

9 months to 30 September 2019

Dividend Per Unit

0.1600

Announced during Q4 2019

Cumulative Dividend Per Unit

0.6400

Announced YTD 31 December 2019

Annualized Dividend Yield

5.13%

As at 31 December 2019

Total Units

51,000,000

As at 31 December 2019

52-Week High/Low

12.48 – 9.42

12 months to 31 December 2019

Rental/Operating Income Yield

6.60%

Annualized

Expense Ratio

1.06%

Annualized

Loan to Value Ratio

0.00%

As at 31 December 2019