

FUND OBJECTIVES

Provide the opportunity for unitholders to achieve capital gains on their investments by investing in real estate development

FUND FACTS

Fund Size at Inception	SAR 352.8 M
Initial Unit Price	SAR 1
Inception Date	28 April 2018
Fund Offering	Public Offering
Risk Level	High
Fund Term	3-years plus two 1-year extension options. The Fund's Unitholders have approved extending the Fund's term for one year extendable to an additional year ending on 28 April 2023
Management Fees	1% per annum Note: The Fund Manager has waived the Management Fee starting from 28 April 2019
Property Name	Gardenia
Shariah Compliant	Yes

FUND UPDATES

- In order to protect the interests and rights of unitholders, SNB Capital, the Fund Manager of AIAhli SEDCO Residential Development Fund, has filed lawsuit against Saudi Economic, Development and Real Estate Development Company (SEDCO Development) in its capacity as the a developer of Gardenia project to claim compensation for the damages caused to the residential buildings as a result of structural defects. The case is going through legal processes and still under consideration by the relevant court.
- Sales have been temporarily suspended until modifications and improvements to the buildings are completed.

SEMI-ANNUAL Info. ACCORDING TO THE LATEST AUDITED FINANCIAL STATEMENTS*

Description (unless otherwise specified)	Amount / Percentage
Unit Price	0.91910
Total Asset Value	SAR 277.7 million
Net Asset Value of the Fund	SAR 272.5 million
Property Value to Portfolio Value	83%
Percentage of Unsold Residential Units	64%
Loan to Assets Ratio	-

Total expenses and fees	Amount in SAR	Limit
Management Fees and Admin Fees	-	1.04%
Other Fees and Expenses**	426,000	1.00%
Total fund fees and expenses ratio of Net Asset Value	0.16%	2.04%

*The Last Financial Statements were as of December 31, 2021

**Other Fees and Expenses Include Valuation Fees, Professional Fees, Fund Board and it excludes the assets related expenses which was SAR 2.6 million

Statement of Capital Distributions To Unit Holders	2022 JUNE	2021 December
Total Capital Distrubtion in SAR	-	-
The Value of the Distributions Per Unit in Saudi Riyals	NA	NA
The Distribution Percentage of the Fund NAV	NA	NA
Eligibility Date of Distribution During the Relevant Half	NA	NA

FUNDAMENTAL AND NON-FUNDAMENTAL CHANGES DURING THE PERIOD

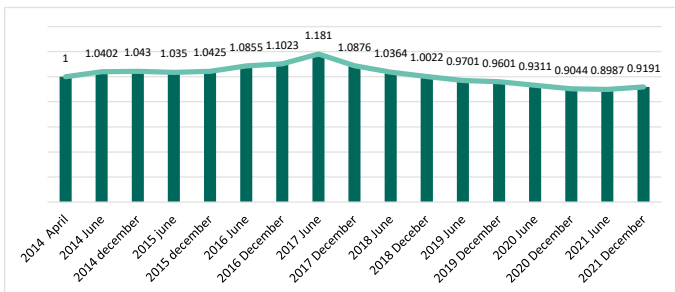
Fundamental Changes

- No Fundamental change was made to the fund during the period.

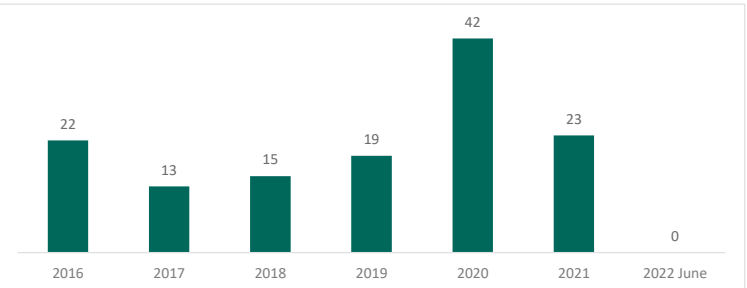
Non-Fundamental Changes

- The Fund term was extended for additional year ending on 28 April 2023.
- Update the terms and conditions of the fund to comply with the requirements of Annex (1) of the updated Real Estate Investment Funds Regulations.

INDICATIVE UNIT PRICE



SALES VOLUME DURING THIS PERIOD AND THE PRECEDING PERIODS



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