

# Samba Real Estate Fund

Second Quarter of 2017



Net Asset Value: SR 1,001,283,983.50

Unit Price: SR 20.0384



## Fund Objective

Medium to long-term capital growth through investments mainly in acquisition, developing and selling residential, commercial and industrial lands and existing buildings. Investment in real estate private equity and investing in shares of listed local real estate companies.

## Benchmark

- 25% of the dividend yield of listed real estate stocks (weighted for market capitalization)
- 15% of the growth of listed real estate stocks (weighted for market capitalization)
- 60% of the yield of a Sukuk basket with a 3-year maturity based on yield at maturity

<b>Fund Type</b>	Open ended
<b>Base Currency</b>	Saudi Riyals
<b>Initial Subscription</b>	SR25,000
<b>Minimum Additional Subscription/Redemption</b>	SR5,000
<b>Subscription Fee</b>	1.75% (of subscription amount)
<b>Management Fee</b>	2.25% per annum of NAV

## Valuation, Subscription and Redemption

- Quarterly basis
- One-year lock-up period for cash & every investment lot
- Redemption:
  - Not allowed in the first year
  - 2nd, 3rd and 4th year: Maximum 25% of units purchased (accumulated)
  - 5th year and beyond: No limit

## Valuation Day

Last Wednesday of every Gregorian quarter

## Cut-Off Time

1:00 Noon on Tuesday prior to Valuation Day

## Announcement Day

2nd Thursday after Valuation Day

## Redemption Payment

Two (2) weeks from the Announcement Day

## Redemption\*

- 2nd year: 1.50% of the Net Asset Value of units redeemed
- 3rd year: 1.00% of the Net Asset Value of units redeemed
- 4th year: 0.75% of the Net Asset Value of units redeemed
- 5th year and above: No Redemption Fee

## Risks

- Depreciation of land value
- Lower rental income
- Risks associated with changes in government regulations
- Fluctuations in the share prices of real estate companies
- For more details on risks, please refer to terms and conditions

## Fund Overview

The fund is a Shariah-compliant investment instrument which aims to achieve medium to long-term growth mainly through investments in:

- Raw land development including residential, commercial and industrial lands
- Real estate construction and development, both residential and commercial
- Real estate public companies
- Real estate private equities
- Acquisition of existing property
- Installment services

Launched in 2007, the fund has launched over 20 major projects so far and has posted 100.38% growth since inception.

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# Samba Real Estate Fund



## Allocation

These set allocation guidelines are initial guidelines for the fund manager. These guidelines are subject to review by the Investment Committee every 3 months and may be reallocated as appropriate.

## Initial Allocation Strategy

Constantly reviewed by the Investment Committee for the best strategy to meet market demand.

## By Type of Investment

Not more than 40% of the fund's capital will be invested in any of the following types of investments:

- Raw Land Development, Income Generating & Installment
- Residential Development, Income Generating & Installment
- Commercial Development, Income Generating & Installment
- Industrial/Warehousing Development, Income Generating & Installment

## By Project

Not more than 40% of the fund's capital will be allocated to one investment at any one time.

## By Geography

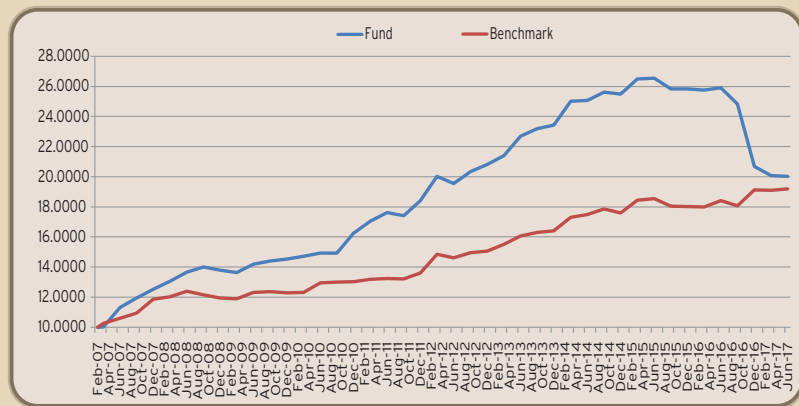
The fund's geographic allocation percentages will be set by the investment committee from time to time to match demand.

## Excess Cash may be invested in:

- Real estate marketable securities (Publicly listed Shariah compliant shares of local market)
- Publicly listed Shariah-compliant real estate investment instruments
- Real estate private equity

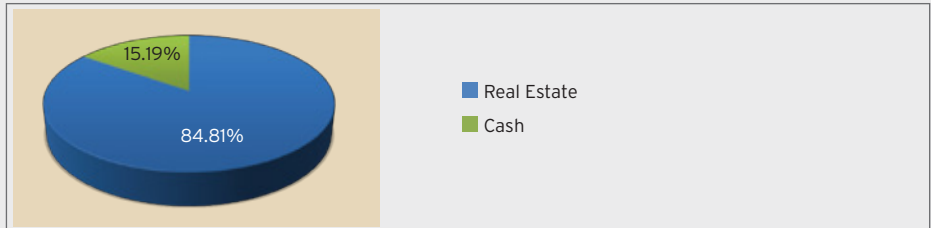
## Historical Performance

Quarterly Performance since Inception

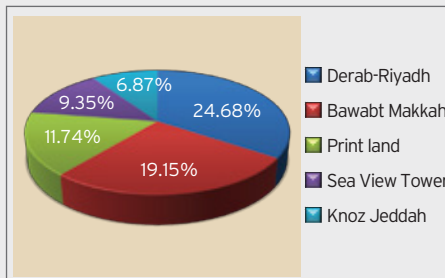


Period	Fund Performance	Benchmark
Q2 2017	-0.19%	0.52%
YTD	-3.11%	0.28%
1 year	-22.71%	4.27%
3 years	-20.06%	9.75%
5 years	2.51%	31.36%
Inception	100.38%	91.94%

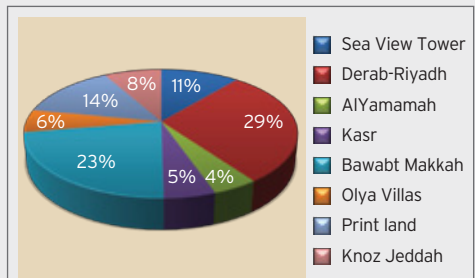
## Fund's Total Assets Allocation



## Fund's Top 5 Holdings



## Real Estate Projects Allocation



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## Disclaimer:

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