

FUND OVERVIEW

Alkhabeer REIT is a closed-ended Shari'a-compliant real estate investment traded fund established under the applicable laws and regulations of the Kingdom of Saudi Arabia and subject to the Capital Market Authority (CMA) regulations and instructions. The Fund's main investment objective is to generate rental income and periodic cash distributions of not less than 90% of the Fund's annual net profits, by investing not less than 75% of the Fund's total asset value, according to its last audited financial statements, in income-generating real estate assets in the Kingdom of Saudi Arabia (excluding Makkah and Medina).

KEY FUND FACTS

TADAWUL SYMBOL	4348
BLOOMBERG SYMBOL	ALKHABEE:AB
LISTING DATE	20 March 2019
FUND TERM	99 years starting as of the Listing Date, renewable
FUND ASSETS SIZE ¹	SAR 1,717,740,920
FUND TOTAL CAPITAL	SAR 1,029,710,130
LOAN AMOUNT ¹	SAR 737,500,000
LOANS TO FUND TOTAL ASSET VALUE ¹	42.93%

¹ As at 31 December 2020 (Unaudited)

FINANCIAL INDICATORS¹

VALUATION FREQUENCY	Semi-annually
FUND TOTAL ASSET VALUE ²	SAR 1,717,740,920
FUND UNITS NET ASSET VALUE ²	SAR 901,072,296
TOTAL EXPENSES AND FEES TO FUND TOTAL ASSET VALUE ²	0.27%
FUND COSTS TO FUND TOTAL ASSET VALUE ²	0.89%
FUND COSTS TO FUND AVERAGE NET ASSET VALUE ²	2.05%

¹ As at 31 December 2020

² Unaudited

FUND ASSETS INFORMATION

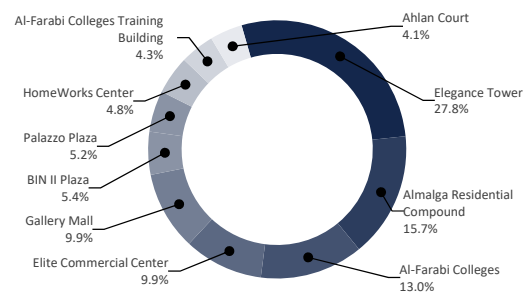
NUMBER OF PROPERTIES	10 properties
LAND TOTAL AREA	133,990 m ²
TOTAL BUILD-UP AREA	290,924 m ²

FUND MARKET VALUE INFORMATION³

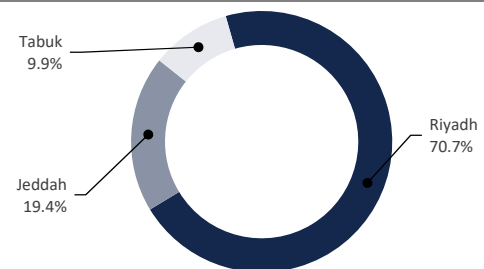
AS AT THE LISTING DATE	SAR 664,423,860
AS AT 30 JUNE 2019	SAR 617,914,190
AS AT 31 DECEMBER 2019	SAR 724,222,007
AS AT 30 JUNE 2020	SAR 545,491,989
AS AT 30 SEPTEMBER 2020	SAR 1,089,433,318
AS AT 31 DECEMBER 2020	SAR 966,897,812

³ Based on the Unit Price

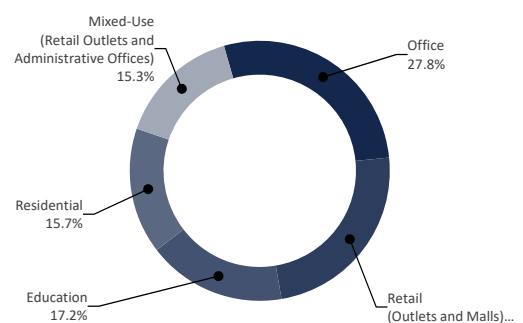
FUND PORTFOLIO PROPERTY NAMES AND PERCENTAGES



DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



DISTRIBUTION OF INVESTMENTS BY REAL ESTATE SEGMENT



FUND UNITS INFORMATION

UNIT PRICE AS AT THE END OF THE Q4 (31 DECEMBER 2020)	SAR 9.39
UNIT PRICE PERFORMANCE SINCE THE PREVIOUS PERIOD (FROM END Q3 2020 TO END Q4 2020)	-11.25%
UNIT PRICE PERFORMANCE SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q4 2020)	-6.10%
52-WEEK HIGH	SAR 12.22
52-WEEK LOW	SAR 8.11
NUMBER OF OUTSTANDING UNITS	102,971,013 Units

* Net Asset Value as at 31 December 2020 (Unaudited)

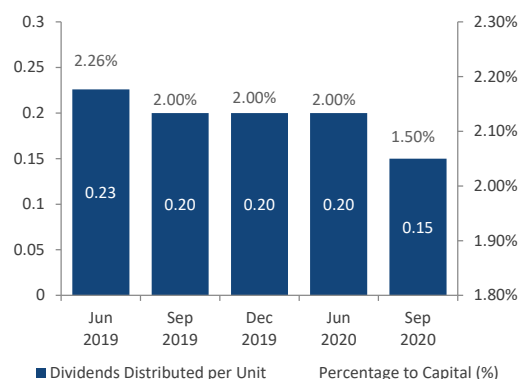
NET ASSET VALUE AND UNIT PRICE PERFORMANCE*



DIVIDEND DISTRIBUTION DURING THE QUARTER

DIVIDEND DISTRIBUTION POLICY	Annual dividend distributions of not less than 90% of the Fund's annual net profits.
TOTAL RENTAL INCOME FOR THE PERIOD (1 OCTOBER 2020-31 DECEMBER 2020)	SAR 27,924,077
RENTAL INCOME FOR THE PERIOD TO UNIT PRICE	2.89%
TOTAL DIVIDENDS DISTRIBUTED IN THE REPORTING QUARTER (ANY PAID DIVIDEND SUBSEQUENT TO THE LAST DISCLOSED REPORT)	SAR 15,445,652
DIVIDENDS DISTRIBUTED PER UNIT	SAR 0.15
DISTRIBUTED DIVIDENDS TO UNIT PRICE	1.60%
ELIGIBILITY TO CASH DIVIDENDS DISTRIBUTED DURING THE REPORTING QUARTER	Based on the Register of Unitholders: close of business Monday, 02 November 2020, close of trading on Thursday, 29 October 2020.

DIVIDEND DISTRIBUTIONS TO UNITHOLDERS



TOTAL RETURN⁴

TOTAL RETURN SINCE THE PREVIOUS PERIOD (FROM END Q3 2020 TO END Q4 2020)	-9.75%
TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q4 2020)	3.66%

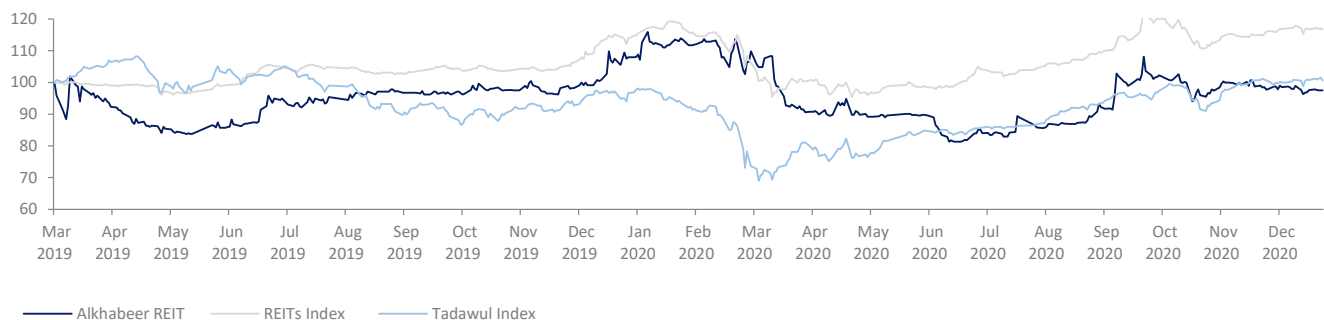
⁴ Total Return = Unit Price Performance + Total Dividend Distributions

FUND'S HIGHLIGHTS AND ANY FUNDAMENTAL, MATERIALS OR SIGNIFICANT CHANGES AFFECTING THE PERFORMANCE OF THE FUND

- On 7 July 2020, the Fund Manager announced the outcome of Alkhabeer REIT Unitholders' meeting held on 5 July 2020, approving the increase of the Fund's total asset value by SAR 722,802,022 to acquire additional real estate assets and to pay relevant expenses and costs, as well as approving the amended Terms and Conditions of the Fund, which were updated to reflect the increase in the Fund's total asset value.
- On 13 July 2020, the Fund Manager announced the commencement date of subscription in the increase of Alkhabeer REIT's total asset value by way of a subsequent public offering to investors, starting on 19 July 2020, until 6 August 2020 (10 business days).
- On 14 July 2020, the Fund Manager announced the availability of Alkhabeer REIT's quarterly report for the period ended 30 June 2020.

- On 22 July 2020, the Fund Manager announced the distribution of cash dividends to Alkhabeer REIT's Unitholders for the period from 1 January 2020 to 30 June 2020, totaling SAR 13,288,477.2 (SAR 0.2 per Unit), or a percentage of 2.0% to the Initial Unit Price.
- On 17 August 2020, the Fund Manager announced the results of the subscription in the increase of Alkhabeer REIT's total asset value, which was closed on 6 August 2020, with a coverage of 104% of the total cash subscription amount.
- On 18 August 2020, the Fund Manager announced to the public the availability of Alkhabeer REIT's interim financial report for the period ended 30 June 2020.
- On 7 September 2020, the Fund Manager announced the inclusion of Alkhabeer REIT in the FTSE EPRA/NAREIT Global Index, which is an index of real estate investment traded funds and real estate companies.
- On 9 September 2020, the Fund Manager announced the signing of a financing agreement with Al Rajhi Bank to obtain additional Shari'a-compliant credit facilities to complete the acquisition pertaining to the increase of Alkhabeer REIT's total asset value.
- On 14 September 2020, the Fund Manager announced the completion of acquisitions of the following real estate assets:
 1. Al-Farabi Colleges: Colleges of education, located in Ishbilyah District, Riyadh.
 2. Al-Farabi Colleges Training Building (under construction): Located in Ishbilyah District, Riyadh.
- On 15 September 2020, the Fund Manager announced the completion of acquisition of Elegance Tower, an office tower located in Al-Morooj District, Riyadh.
- On 27 September 2020, the Fund Manager announced that the Fund Board has, on 27 September 2020, approved the Fund's Terms and Conditions, which the Fund Manager intends to submit to the Capital Market Authority and the Saudi Stock Exchange (Tadawul), requesting the approval to increase the Fund's total asset value for acquiring new targeted real estate assets, including logistics, educational and industrial properties located in Riyadh and Jeddah.
- On 14 October 2020, the Fund Manager announced to the public the availability of Alkhabeer REIT's quarterly report for the period ended 30 September 2020.
- On 25 October 2020, the Fund Manager announced that the Fund Board has, on 22 October 2020, approved the targeted real estate acquisitions referred to in the announcement dated 27 September 2020, which include logistics, educational and industrial properties located in Riyadh and Jeddah.
- On 29 October 2020, the Fund Manager declared cash dividends to Alkhabeer REIT's Unitholders for the period from 1 July 2020 to 30 September 2020, totaling SAR 15,445,651.95 (SAR 0.15 per Unit), or a percentage of 1.50% to the Initial Unit Price.

PRICE PERFORMANCE COMPARISON



* As at 31 December 2020



FOR FURTHER INFORMATION

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DISCLAIMER

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