

Fund Facts

| | |
|--------------------------|--|
| Fund Size "SAR" | 572,400,000 |
| Initial Unit Price "SAR" | 10.00 |
| Inception Date | 16-Oct-2017 |
| Listing Date | 18-Jan-2018 |
| Risk Level | High |
| Fund Term | 99 Years |
| Management Fees | 1% per annum of net asset value after deducting expenses. The Fund Manager has not been charging management fees since March 2020. |
| Custodian Fees | SAR175,000 annually |
| Other Fees and Expenses | Up to 1% per annum (of Net Asset Value) |

Financial Indicators

| | Amount (SAR) |
|--|--------------|
| Total Assets | 528,229,127 |
| Net Asset Value | 376,985,405 |
| NAV per unit | 6.59 |
| Trading Market Price (Closing Price) | 4.55 |
| Fund Expenses (excluding depreciation) | 3,742,738 |
| Depreciation Expenses | 2,426,589 |
| Expense Ratio excluding depreciation (ER) | 0.71% |
| Total Expense Ratio (TER) | 1.17% |
| Net Rental Income to Market Capitalization | 2.08% |
| Debt to AUM Ratio* | 28% |

* The debt amount is for a period of 5 years commencing March 2021

* Financing amount: SAR149,891,640

* Exposure period: 2.19 Years

* Maturity date: 08 March 2026

Fund Expenses for Q4 2023

| As of 30 September 2023 | Amount (SAR) | % from Fund's Total Asset Value | Cap Limit |
|---------------------------------|--------------|---------------------------------|---|
| Custodian fees | 43,110 | 0.008% | SR175,000 Annually |
| Sharia Fees | 4,688 | 0.001% | SR18,750 Annually |
| Director Board Fees | 5,000 | 0.001% | SR20,000 Annually |
| Audit Fees | 11,875 | 0.002% | SR28,500 Annually |
| Listing Fee | 30,764 | 0.006% | 0.03% of the Fund market value annually |
| REITs - Basic Registry Services | 100,000 | 0.019% | N/A |
| Admin Fee | 48,235 | 0.009% | 0.05% Of the Fund's NAV annually |
| Other Expenses | 28,956 | 0.005% | 0.03% Of the Fund's NAV annually |
| Finance Cost | 3,216,968 | 0.695% | N/A |
| Total | 4,009,462 | 0.661% | - |

- The figures mentioned above represents the period from 01 October 2023 to 31 December 2023.

- The figures in the report are un-audited.

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Material Changes and Updates

- On 01 November 2023, the Fund Manager announced the Fund Board approval on updated the Zakat clause in the terms and conditions of the Fund for the purpose of implementing the rules for collecting zakat from investors in investment funds where the change is effective 15 November 2023.
- On 08 November 2023, the Fund Manager announced leasing the Fund's assets Eskan 4, 5 and 6 to Moro International Company for Apartments and Hotels for a period of two years starting from 01 January 2024 until 31 December 2025 for an annual net rental value of SR 9,200,000 and SR 18,400,000 for the full contract's period.

Real Estate Portfolio

| Name | % of Total Assets | Occupancy |
|---------------|-------------------|-----------|
| Eskan 4 Tower | 26% | 100% |
| Eskan 5 Tower | 23% | 100% |
| Eskan 6 Tower | 23% | 100% |
| I-Offices | 28% | 100% |

Unit Price

| Date | Unit Market Price | NAV per unit |
|------------|-------------------|--------------|
| 31-03-2023 | 5.45 | 7.13 |
| 30-06-2023 | 5.64 | 7.12 |
| 30-09-2023 | 4.80 | 6.36 |
| 31-12-2023 | 4.55 | 6.59 |

Profits Distribution

| | |
|---|---|
| Total distributed dividends (SAR) | - |
| Number of units | - |
| The amount of dividends distributed for each unit (SAR) | - |
| % of distribution ratio of the Net Assets Value | - |
| Due date | - |

Dividends

