

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 three (3) 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.

There were no fundamental, material or significant changes that affected Fund's function and operation during the quarter.

KEY FINANCIAL FACTS AT 31 DECEMBER 2020

Fund Units Net Asset Value

SAR 542,170,800

Cumulative Dividend per Unit

SAR 0.6400

Announced YTD

Market Capitalization

SAR 656,880,000

Closing price on TASI

Price per Unit

SAR 12.8800

Closing price on TASI

Rental Income

SAR 48,713,798

12 months to 31 December 2020

Costs to Assets Ratio

2.21%

Annualized - based on book value of total assets

Dividends Paid

SAR 0.1600

Announced during Q4 2020

NAV per Unit

SAR 10.6308

Dividend Yield

4.97%

Annualized

Total Units

51,000,000

52-Week Range (High - Low)

14.46 – 10.10

Performance of the unit price

Rental Yield

7.42%

Annualized

Expense Ratio

1.53%

Annualized - based on book value of total assets

Borrowing to NAV Ratio

17.69%

Based on book value of net assets

PROPERTY PORTFOLIO (valuation reports are produced semi-annually in line with REITF instructions)

Location	Name	Sector	Market Value (SAR)	Percentage	Tenure
Riyadh	Al-Tarbiyah Al-Islamiyah Schools	Education	287,859,000	47.63%	Freehold
Riyadh	Arrowad International Schools	Education	225,105,000	37.24%	Freehold
Riyadh	Al-Ghad National Schools	Education	91,471,000	15.13%	Freehold

The disclosed numbers / ratios are based on management's records and are still subject to audit. The numbers that will be reported in audited financial statements might be different from the numbers / ratios that are disclosed in the quarterly fact sheet.