

Al Rajhi REIT Fund Factsheet - Q1 2019

FUND OBJECTIVE

The principal investment objective of the Fund is to invest in income-generating real estate assets to earn regular rental income and distribute at least 90% of Fund's net income in cash to investors semi-annually at the end of month of February and August of each calendar year. The cash distributed excludes any capital gains arising from the sale of the assets.

FUND LEVEL DATA

No of Properties	14
Listing Date	20-Mar-18
IPO Fund Size	426,701,300
Investment in Kind	795,304,790
Total Capital	1,222,006,090
No of Units (at SAR 10 par value)	122,200,609
Management Fee	0.8% of total assets less expenses
Auditor	PKF Al Bassam & Co. Allied Accountants
Custodian	KASB Capital
Borrowings	456,913,600
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Market Price per unit as on 31.3.2019	8.47

RATIOS

Particulars	Absolute Value
Gross Rental Income over Market Capitalisation	2.68%
Total Debt over Total Asset Value	26.75%
YTD performance of market price per unit	3.80%
Total Expense Ratio**	0.27%

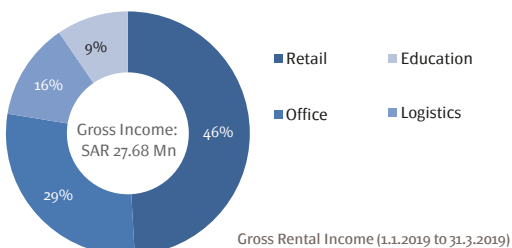
** Expenses excluding interest expense and depreciation

PORTFOLIO HIGHLIGHTS AS ON 31.3.2019

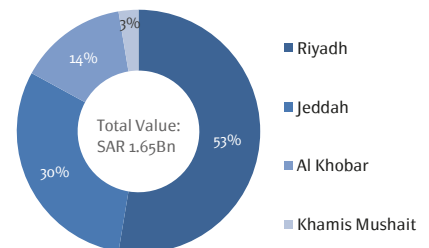
Property Fair Market Value By Asset



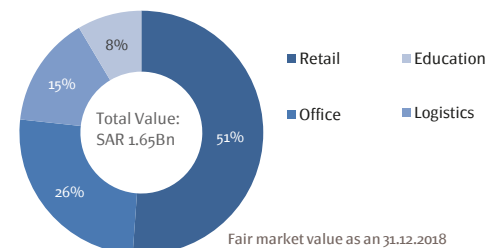
Gross Income By Sector



Property Fair Market Value By Location



Property Fair Market Value by Sector



AUDITED FINANCIAL DATA (For period 1.1.2019 to 31.3.2019)

Income Statement	Amount
Total Income	27,963,100
Total Expenses*	(13,292,950)
Total Net Income	14,670,150
Funds from Operations	18,881,288

*Includes depreciation for the above mentioned period of SAR 4,211,138

Balance Sheet	Amount
Current Assets	45,697,355
Non-Current Assets	1,662,398,915
Total Assets	1,708,096,270
Current Liabilities	(24,048,213)
Non-Current Liabilities	(456,913,600)
Total Liabilities	(480,961,813)
Net Assets Attributable to Unitholders	1,227,134,457
Units Issued	122,200,609
NAV per unit (at cost)	10.04

DIVIDEND DISTRIBUTION DETAILS

Distribution per unit (20 Mar - 30 June'18) - Paid in H2 2018	0.174
Distribution per unit (1 Jul - 31 Dec'18) - Paid in H1 2019	0.311

FUND UPDATE

The fund announced on 31st March 2019 the signing of a MOU with Al Khaleej Training and Education Company to acquire 3 educational properties.

DISCLAIMER

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