

# Alinma Retail REIT Fund

Approved by The Fund Sharia Board

## 4<sup>th</sup> Quarter 2024

### Objective of the Fund

The principal investment objective of the Fund is to invest in income generating real estate assets primarily within the Kingdom of Saudi Arabia and distribute at least 90% of the Fund's net profit annually to the unitholders. The Fund may invest in under construction assets bearing in mind that at least 75% of the Fund's total assets value shall be invested in developed real estate qualified to generate periodic rental income. Further, the Fund will not invest in vacant lands.

### Fund Information

Fund Size	1,180,000,000
Initial Offering	354,000,000
In-kind Investment	826,000,000
Initial Unit Price	10
Unit price as of 31/12/2024G	4.73
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	7
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	0.75% of the net asset value of the Fund Based on Fair value per annum, provided that the management fee does not exceed 12% of net cash flow from operating
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	21.18% Loan Period: 8 Years Maturity Date: 30/11/2030
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Twice a year
Valuation Frequency	Twice a year

### Dividend Distribution

Total Distributed Profits During Q4 2024 :	20,060,000
Distributed Profit Value During Q3 2024:	0.17 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 30/06/2023G:	2.58%
The eligibility of the cash dividends distribute for the second half of 2024:	based on the unitholder register on the end of Thursday, 09/07/1446H, corresponding to 09/01/2025G (end of trading day on Tuesday, 07/01/2025G).

### Detailed Dividend Distribution to the Corresponding Quarter of the Previous Year

Dividend Distribution Details	Total Dividend Distribution	Total Units	SAR/Unit
For the period H1 2024	17,700,000	118,000,000	0.15
For the period H2 2023	20,060,000	118,000,000	0.17
For the period H1 2023	15,340,000	118,000,000	0.13
For the period H2 2022	14,750,000	118,000,000	0.125
For the period H1 2022	11,800,000	118,000,000	0.10

Distribution of previous sale or rent proceeds distributions to the corresponding quarter of the previous year (not applicable)

### Fund Update

- Alinma Investment Company announces the distribution of cash dividends to the Unitholders of the Alinma Retail REIT Fund for (the period from July 1, 2024 to December 31, 2024)
- Alinma Investment Company, in its capacity as Fund Manager of Alinma Retail REIT Fund, announces the signing of an agreement to purchase an office property in Riyadh on 15/05/1446 AH corresponding to 17/11/2024 AD
- Alinma investment company announces an addendum Announcement regarding the previous Addendum announcement related the occurrence of a specific event of Alinma Retail REIT
- Alinma Investment Company announced the availability of the Quarterly statement of Alinma Retail REIT Fund for the period ending on 30 September 2024

### DIVIDENDS



### Fund Performance During The Period



### Table illustrating the total expenses, fees and charges

Description	Value	% Of Assets Value	Maximum Limits
Board Member Compensation	15,574	0.0013%	100,000 SAR
Fund Management Fee	531,122	0.05%	0.75% of the net asset value of the Fund Based on Fair value per annum, provided that the management fee does not exceed 12% of net cash flow from operating
Costudy fee	59,762	0.01%	0.02% of Net Assets Value
Auditor Fee	16,875	0.0014%	SR 50,000, which may change from time to time, change will be disclosed in the reports submitted to unitholders in accordance with fund terms and conditions
Finance Expenses	4,423,220	0.38%	paid in according to the prevailing market price
CMA & tadawul Fee	146,600	0.01%	SR 400,000
Property Manager Fee	364,494	0.03%	10% of total Revenue( excluding incentive Fee)
Insurance Fee	121,456	0.01%	paid in according to the prevailing market price
Valuation Fee	113,000	0.01%	paid in according to the prevailing market price
Fund's administrative expenses	138,271	0.01%	paid in according to the prevailing market price
Operation Expenses (Property level)	3,789,444	0.32%	paid in according to the prevailing market price
Other Fee	200,898	0.02%	up to 0.5% of total assets value
Total fees before Depreciation	9,920,717	0.85%	

Figures are as of 31 December 2024G, and unreviewed, the final figures will be announced in the annual report which includes the audited financial statements. The fund expenses mentioned above do not include provisions such as impairment provision, and expected credit loss provision.

### Fund's Assets Valuation as of 30/06/2024/G

Assets	Assets Value As of 30/06/2024	percentage of total assets value	Occupancy	Ownership
Al Makan Mall – Hafer AlBaten	278,045,671.00	24.61%	64%	Owned
Al Makan Mall – Tabouk	100,964,000	8.94%	4%	Owned
Al Makan Mall – Al Dawadmi	106,940,516	9.47%	87%	Owned
Signature - Riyadh	66,828,000	5.91%	100%	Leased
Sifr Office Building	91,275,000	8.08%	100%	Owned
Jawhara Hittin Office Building	118,489,000	10.49%	100%	Owned
Jazzel Office Building	367,297,500	32.51%	100%	Owned
Total	1,129,839,687	100%		

\* Valuation at acquisition

### Financial Overview

Rental Income During the Period	19,493,717
Net Revenue for the Period (Excluding Provisions)	9,573,000
Total Assets Value as of 31/12/2024G	1,173,268,084
Net Assets Value as of 31/12/2024G	846,876,073
Number of Unit	118,000,000.00
Net Revenue/ Unit Market Value as of 31/12/2024G	1.72%
NAV per Unit (Book Value)	7.18
Percentage of Fund Costs Over Total Assets Value	0.85%

Figures as of 30 September 2024G, and unreviewed  
Cost of percentage to the total value of the Fund's assets does not include the increase / decrease in the value of the assets

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