

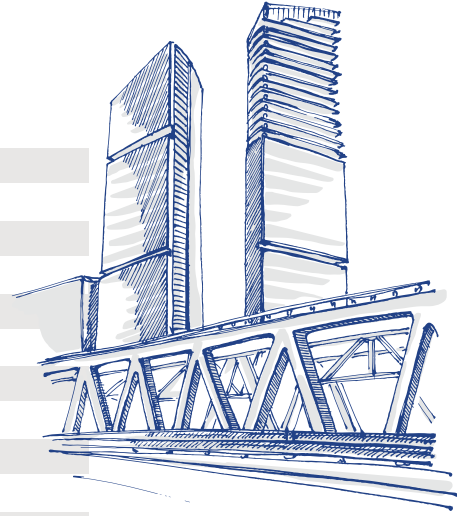
## Al Rajhi REIT Fund Statement - Q3 2021

### 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	18
Listing Date	20-Mar-18
No. of Units (at SAR 10 par value)	161856857
Management Fee	0.8% of total assets less expenses
Custodian Fee	SAR 185,000 per annum
Auditor Fee	SAR 55,000 per annum
Auditor	Alluhaid & Alyahya Chartered Accountants
Custodian	KASB Capital
Dividend Policy	To distribute at least 90% of net profit
Dividend Distribution	Semi-annual
Valuation Frequency	Semi-annual
Fund manager investment on the fund	SAR 192,424,814.32



DIVIDEND DISTRIBUTION DETAILS	ELIGIBILITY	TOTAL DISTRIBUTED DIVIDEND (SAR)	TOTAL UNITS	SAR/UNIT
Paid in H2 2018 - For period 20 Mar - 30 Jun'18	18/07/2018	21,242,149	122,200,609	0.174
Paid in H1 2019 - For period 1 Jul - 31 Dec'18	13/02/2019	37,947,139	122,200,609	0.311
Paid in H2 2019 - For period 1 Jan - 30 June'19	31/07/2019	39,104,195	122,200,609	0.32
Paid in H1 2020 - For period 1 Jul - 31 Dec'19	11/02/2020	33,989,940	161,856,857	0.21
Paid in H2 2020 - For period 1 Jan-30 June'20	11/08/2020	45,319,920	161,856,857	0.28
Paid in H1 2021 - for period 1 Jul - 31 Dec'20	09/02/2021	45,319,920	161,856,857	0.28
Paid in H2 2021 - For period 1 Jan-30 June'21	10/08/2021	45,319,920	161,856,857	0.28

### PERFORMANCE OF THE UNIT PRICE AND NAV

	For relevant quarter	YTD	1 Year	3 Year	Since Inception
Market Price	5.72%	29.48%	21.94%	56.61%	25.60%
NAV	-2.35%	-15.52%	-14.79%	-22.42%*	-21.10%

\* Calculated on the bases of the latest audited NAV (H2 2018)

### INTERIM FINANCIAL STATEMENT (UNAUDITED) FOR THE SIX MONTH PERIOD ENDED ON 30.06.2021

#### Income Statement

Total Revenue	82,582,338
Total Expenses*	241,840,118
Net Income	(159,257,780)
Funds from Operation	45,817,806

\*total expenses includes non cash charge of depreciation of SAR 14,531,518 & provision of impairment of SAR 190,544,068

#### Balance Sheet

Total Assets	2,122,446,237
Total Liabilities	815,442,890
Net Asset Value Attributable to Unitholders	1,307,003,347
Units issued	161,856,857

### 3RD QUARTER FINANCIAL HIGHLIGHTS

Total Assets <sup>2,6</sup>	2,111,532,594
Net Asset Value Attributable to Unitholders <sup>2</sup>	1,276,941,220
NAV per unit (at cost) <sup>2</sup>	7.89
Total distributed dividends (latest distributed dividend)	45,319,920
Total distribution % from the fund's net asset value <sup>2</sup>	2.15%
3rd Quarter Rent Income	41,480,924
Total Debt <sup>2,5,6</sup>	(791,254,598)
Market Price as on 30/09/2021	12.56
3rd Quarter Rental Income over Market Capitalisation <sup>1</sup>	2.04%
Total Debt as % of Total Asset Value <sup>2,4,6</sup>	37.47%
Total Fees & Expenses <sup>3</sup>	26,323,467
Total Fees & Expenses <sup>3</sup> to Total Asset Value <sup>2</sup>	1.25%
Total Fund Cost <sup>4</sup> as % of Total Asset Value <sup>2</sup>	0.67%

1: Market capitalisation = No. of units multiplied by Market price as on 30.09.2021

2: Values as on 30.09.2021 (Unaudited)

3: Q3 2021 expenses includes all cash and non-cash charges (Unaudited)

4: Q3 2021 Operating expenses excluding depreciation, impairment & interest expense (Unaudited)

5: Fulfillment period and due date:

Facility Amount(SAR Mn)	Period(Yrs.)	Start	End
391	7	4th Sep, 2018	3rd Sep, 2025
254.5	5	21st Dec, 2020	20th Dec, 2025
145.4	5	24th Mar, 2021	23rd Mar, 2026

6: An amount equivalent to 444.45 million riyals was deposited by the lending bank on September 30, 2021, which was withdrawn on 1 October 2021 by the lending bank with the profit rate, This is a usual practice pay the bank on each rollover of debt which is in line with the Sharia Principles. Therefore, the rollover amount was deducted from unaudited financial figure of Total Fund asset & total Debt accurately represent the total asset and debt amount of the fund.

### DISCLAIMER

Al Rajhi Capital is an Authorized Person under the APR with license number 07068-37 granted by the CMA. Past performance is neither an indication nor a guarantee of future returns. The value of units and income from them can go up or down; investors may receive less than what they have originally invested. Additionally, fees charged on funds and currency exchange rates may have additional adverse effects. Investors should consider their individual and financial situation prior to entering into a specific product/fund and should seek advice from investment and legal professionals. Detailed and specific information related to the product is provided in the terms and conditions applicable to the fund which should be read and understood prior to entering into it.

## Al Rajhi REIT Fund Statement - Q3 2021

Fees & Expenses	Amount for the relevant quarter	% from Fund Total Asset	Cap Limit of All Expenses
Auditor fees	13,750.00	0.00%	55,000 SR Annually
Custody fees	46,250.00	0.00%	185,000 SR Annually
Sub Administrator fees	57,656.61	0.00%	55,200 \$ equivalent to 192,000 SR and increase by 3.5% every calendar year
Property Management fee	270,000.00	0.01%	Two properties with total amount equal to 1,656,000 SR Annually
Annual fees for Listing in Tadawul	75,000.00	0.00%	0.03% of the fund market value maximum 300,000 "Annually"
Unit Register Management by Tadawul	100,000.00	0.00%	400,000 SR Annually
Regulatory fees	1,875.00	0.00%	7,500 SR Annually
Publishing Information on the Saudi Stock Exchange website Fees	1,250.00	0.00%	5,000 SR Annually
Real Estate Evaluation fees	142,750.00	0.01%	0.05% of the total value of the fund's assets, "Annually"
Remuneration of Independent Board Member	15,000.00	0.00%	5,000 SR for each Independent Board Members "Annually"
Finance Expenses	5,148,399.96	0.24%	Financing costs during the financing term, the fees, expenses and the expenses related to the financing arrangement, which are paid only once when arranging the financing
Fund Management fees	4,047,329.75	0.19%	0.8% of total assets less expenses, "Annually"
Other Expenses	1,043,747.39	0.05%	0.25% of the fund's total assets value "Annually"
Subscription fees	-	-	2% of the subscribed amount, One time Payment
Transfer Ownership Fees	-	-	1% of the purchase or sale price, "Paid Once Upon Purchasing or Selling"
Transaction Expenses	-	-	0.10% of the fund asset's total value "Annually"
Structured Finance fees	-	-	2% of the amount withdrawn, "Paid Once Upon Receiving any Banking Facilities"
Brokerage Commission	-	-	2.5% of the acquisition value for any real estate asset
Registration fees in the Saudi Stock Exchange	-	-	50,000 SR in addition to 2 Saudi riyals for each unit holder, with a maximum of 500,000
Initial listing fees	-	-	50,000 SR paid once upon establishment
Development fees	-	-	negotiable
Depreciation expense	6,997,243.71	0.33%	
Provision for doubtful debts	8,363,214.58	0.40%	

For more information, please see the terms and conditions of the fund announced on the Al Rajhi Capital and Saudi Tadawul websites

### FUND UPDATE

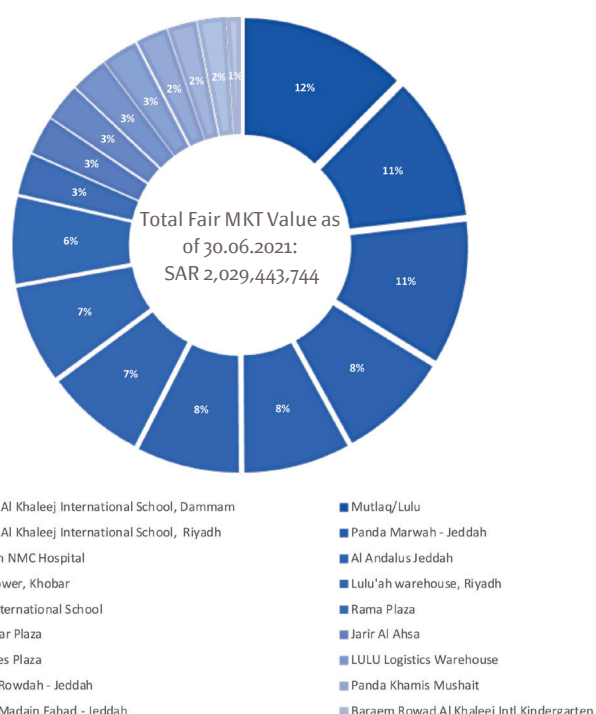
During third quarter, following events occurred and were announced on Tadawul & Al Rajhi Capital website:

1. The Availability of quarterly statement for the period ended 30th June 2021.
2. Announces distribution of cash dividend to the unit-holders of Al Rajhi REIT Fund for the period 1st Jan 2021 to 30th June 2021
3. Announces the semiannual evaluation reports of the assets of Al Rajhi REIT Fund for the period ending on 30th June 2021.
4. Announces that the interim financial statements of Al Rajhi REIT Fund for the period ending on 30/06/2021

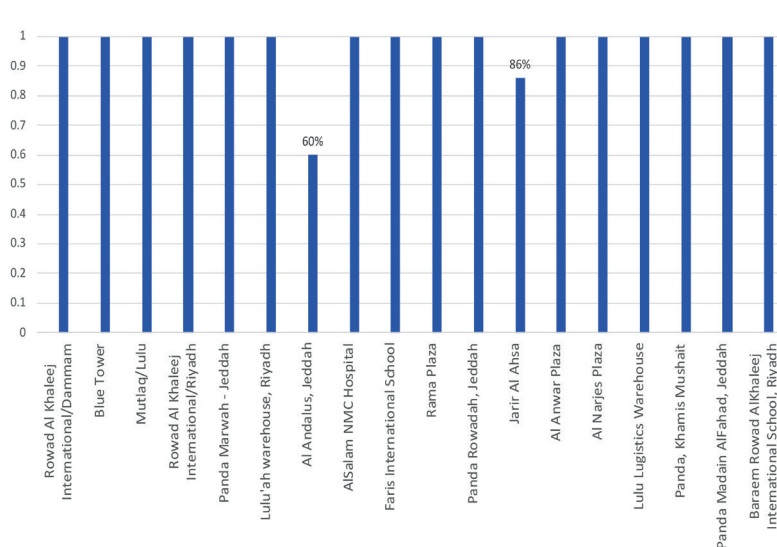


### PORTFOLIO HIGHLIGHTS

Property Fair Market Value by Assets



Occupancy % for each property



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