

# Alinma Retail REIT Fund

Approved by The Fund Sharia Board

# الإيماء للاستثمار alinma investment



C. R. No. 1010269764 | CMA License No. 09134 - 37

## 2nd Quarter 2022

### 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 31/03/2022	5.9
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	4
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	0.75% of net assets Value
Borrowing percentage of the fund's total assets value, exposure period, and maturity	Non
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Annually
Valuation Frequency	Twice a year

### Dividend Distribution

Total Distributed Profits:	11,800,000
Distributed Profit Value:	0.10 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2022:	1.265%
The eligibility of the cash dividends distributed during the second quarter of 2022:	Based on the unitholder register on the end of

### Fund Update

-During the past years, Almakam mall in Tabuk was affected by low operating rates as a result of the exit of the main tenants during the years 2019 and 2020, followed by the impact of the Corona pandemic on the retail sector, especially in secondary cities. Furthermore, The emergence of new competitors in the same area made it difficult to attract tenants, based on that we worked on reducing the operational cost as much as possible and study the conditions surrounding the sector and competitors with the aiming to urgently find the best solutions to reach the optimal use of assets in a way that achieves the maximum interest of the fund's unitholders.

- Change the membership of the board of directors of Alinma Retail REIT Fund

- Distribute Fund's dividends to the Unitholders of Alinma Retail REIT Fund

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

Description	Value	Of Assets Value	Maximum Limits
Board Member Compensation	-	0.0000%	100,000 SAR
Fund Management Fee	1,744,401.00	0.1863%	0.75% of net assets Value
Coststudy fee	58,144.00	0.0062%	0.025% of Net Assets Value
Auditor Fee	16,875.00	0.0018%	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	-	0.0000%	paid in according to the prevailing market price
Arranging Fee	-	0.0000%	1% of net loan amount paid to the fund manager
Listing Fee	74,794.52	0.0080%	0.03% of Fund Market value, with maximum of SR 300,000
register of unitholders management service	99,726.06	0.0106%	SR 400,000
Regulatory fee	1,849.00	0.0002%	SR 7,500
Publication Fee	1,233.00	0.0001%	SR 5,000
Property Manager Fee	1,125,000.00	0.1201%	10% of total Revenue( excluding incentive Fee)
Shariyah Fee	9,246.58	0.0010%	SR 37,500
Dealing Fee	-	0.0000%	1% of sale/ purchase price of the asset paid to fund manager
Insurance Fee	33,269.58	0.0036%	7% of construction Cost
Valuation Fee	-	0.0000%	paid in according to the prevailing market price
Technicaland consultingfees	-	0.0000%	paid in according to the prevailing market price
Operation Expenses	4,341,357.72	0.4635%	paid in according to the prevailing market price
Other Fee	284,215.62	0.0303%	up to 0.5% of total assets value
<b>Total fees before Depreciation</b>	<b>7,790,112.08</b>	<b>0.8318%</b>	
Depreciation	7,688,378.67	0.8209%	
<b>Total Expenses</b>	<b>15,478,490.75</b>	<b>1.6527%</b>	

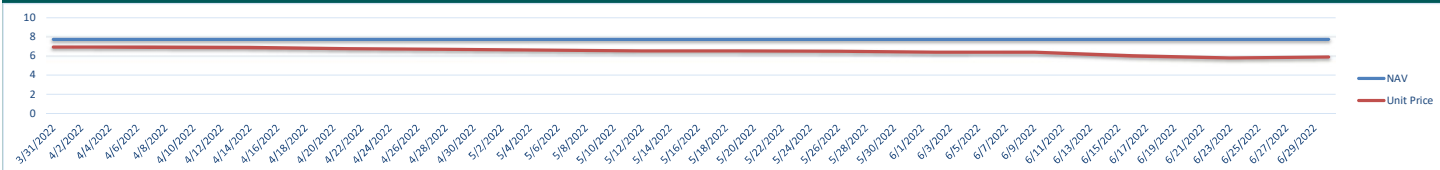
### Fund's Asset Distribution as of 30/06/2022

Assets	*Assets Value	percentage of total assets value	Occupancy	Ownership
Almakam Mall- Riyadh	241,658,503	27.16%	94%	Owned
Makan Mall-Hafr Al Batin	404,824,785	45.50%	54%	Owned
Makan Mall-Tabouk	153,724,184	17.28%	4%	Owned
Makan Mall-Dawadmi	89,480,939	10.06%	67%	Leased
<b>Total</b>	<b>889,688,411</b>	<b>100%</b>		

### Financial OverView

Rental Income During the period	10,709,187
Net Revenue for the Period (excluding Depreciation)	2,919,075
Net Revenue for the Period (Including Depreciation)	(4,769,303)
Total Assets Value (as of 31/03/2022G un-audited )	936,564,455
Net Assets Value (as of 31/03/2022G un-audited )	915,771,128
Number of Unit	118,000,000
Net Revenue / unit market vale as of 31/03/2022	1.54%
NAV per unit (Book Value)	7.76
Percentage of Fund Costs over Total Assets Value	1.653%

### Fund Performance since beginning



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#### Head Office

P. O. Box 55560  
Riyadh 11544  
KSA  
Tel +966 (11) 218 5999  
Fax +966 (11) 218 5970  
email info@alinmainvest.com  
Website www.alinmainvestment.com