

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) 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.

KEY FINANCIAL FACTS AT 30 JUNE 2021

Price per Unit

SAR 15.48

Closing price on TASI

Rental income to unit price

6.30%

Annualized

Fair Value Per unit

SAR 10.7174

Borrowing to fund's total assets value

14.71%

Fund Unit's Net Asset Value

SAR 546,587,400

Total Dividend Distributed

SAR 0.0000

Eligibility for cash dividends (distribution date)

Dividend per Unit

SAR 0.0000

NAV per Unit

SAR 10.7174

52-Week Range (High - Low)

17.08 – 11.60

Performance of the unit price

Fund's total Asset Value

SAR 645,502,864

Borrowing Fulfillment Period & Due Date

6 years & June 2027

Costs to Assets Ratio

2.54%

Annualized - based on book value of total assets

Total Units

51,000,000

dividends distributed in the quarter

Dividend Yield

3.10%

Annualized (Based on the announcement made during Q3 2021 for the period Jan – June 2021)

PROPERTY PORTFOLIO (valuation reports are produced semi-annually in line with Real Estate Investment Funds Regulation)

Location	Name	Sector	Market Value (SAR)	Book value (SAR)	As a Percentage of Total Assets	Tenure	Occupancy (%)
Riyadh	Al-Tarbiyah Al-Islamiyah Schools	Education	285,050,000	284,805,517	44.42%	Freehold	100%
Riyadh	Arrowad International Schools	Education	218,892,711	216,100,365	33.70%	Freehold	100%
Riyadh	Al-Ghad National Schools	Education	91,211,000	91,091,726	14.21%	Freehold	100%

Dividends Distributed

Period	Dividends Paid per unit	Total Distributed Dividends
Q2 2021	-	-
Q1 2021	0.16	8,160,000
Q4 2020	0.16	8,160,000
Q3 2020	0.16	8,160,000
Q2 2020	0.16	8,160,000
Q1 2020	0.16	8,160,000
Q4 2019	0.16	8,160,000
Q3 2019	0.16	8,160,000
Q2 2019	0.16	8,160,000
Q1 2019	0.16	8,160,000

Any fundamental or non-fundamental changes that affects the fund's function during quarter

There were no fundamental or non-fundamental changes that affected Fund's function and operation during the quarter.

Total Expenses

Description	SAR	(%) of Total Assets	Cap limit
Management fees	1,896,784	0.296%	0.75% p.a on net assets of the fund
Audit fee	29,755	0.005%	SAR 60,000
Regulatory fee	3,720	0.001%	SAR 7,500
Listing fee	99,246	0.015%	0.03% of the market value of the Fund (subject to a minimum of SAR 50,000 and a maximum of SAR 300,000) annually
Custody fee	100,157	0.016%	0.0375% per annum of the Fund's assets value and 0.03% on all future assets
Fee of the Fund's board members	19,839	0.003%	Maximum SAR 40,000 p.a.
Annual fee (Tadawul)	198,358	0.031%	SAR 400,000
Finance cost	1,087,766	0.170%	NA
Provision for zakat	876,712	0.137%	NA
Other expenses	194,189	0.030%	Maximum 1% (1 per cent) of the gross value of the Fund's assets annually
Depreciation	1,922,050	0.300%	NA
Impairment on investment properties	1,725,519	0.269%	NA
TOTAL EXPENSES	8,154,095	1.272%	

Disclaimer

The disclosed information is unaudited and might not be consistent with the audited financial statements