

Fund Objective

The main objective of the fund is to provide current income to investors by investing in structurally developed and income-generating real estate assets within the Kingdom of Saudi Arabia of no less than 75% of the total value of the fund's assets according to the latest audited financial statements.

Fund Facts

Fund Size "SAR"	57,240,0000
Initial Unit Price "SAR"	SAR 10.00
Listing Date	18-Jan-2018
Risk Level	High
Fund Term	99 Years
Management Fees	1% per annum of net asset value after deducting expenses. The Fund Manager has not been charging management fees since March 2020.
Custodian Fees	SAR175,000 annually
Other Fees and Expenses	Up to 1% per annum (of Net Asset Value)

Financial Indicators

Total Assets	523,619,206
Net Asset Value	355,579,900
NAV per unit	6.21
Trading Market Price (Closing Price)	4.19
Fund Expenses (excluding depreciation)	3,778,710
Depreciation Expenses	2,426,589
Expense Ratio excluding depreciation (ER)	0.72%
Total Expense Ratio (TER)	1.19%
Net Rental Income to Market Capitalization	2.07%
Debt to AUM Ratio*	28.56%

* The debt amount is for a period of 5 years commencing March 2021

* Financing amount: SAR149,891,640

* Exposure period: 1.64 Years

* Maturity date: 08 March 2026

Fund Expenses for Q2 2024

For June 2024	Q2	% from Fund's Total Asset Value	Cap limit
Custodian fees	43,750	0.008%	SR175,000 Annually
Sharia Fees	4,688	0.001%	SR18,750 Annually
Director Board Fees	5,000	0.001%	SR20,000 Annually
Audit Fees	11,875	0.002%	SR47,500 Annually
Listing Fee	26,847	0.005%	0.03% of the Fund market value annually
REITs - Basic Registry Services	100,000	0.019%	N/A
Admin Fee	44,745	0.009%	0.05% Of the Fund's NAV annually
Other Expenses	514,012	0.098%	0.03% Of the Fund's NAV annually
Finance Cost	3,027,795	0.577%	N/A
Total	3,778,710	0.720%	-

The figures mentioned above represents the period from 01 April 2024 to 30 June 2024. The figures in the report are un-audited.

Contact Information

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Material Changes and Updates

The appointment of Esnad Real Estate Valuation Company as an independent valuer to the Fund's properties

Real Estate Portfolio

Name	% of Total Assets	Occupancy
Eskan 4 Tower	26%	100%
Eskan 5 Tower	23%	100%
Eskan 6 Tower	23%	100%
I-Offices	28%	100%

Unit Price

Date	Unit Market Price	NAV per unit
30-09-2023	4.80	6.36
31-12-2023	4.55	6.59
31-03-2024	4.92	6.25
30-06-2024	4.19	6.21

Profits Distribution

Total distributed dividends (SAR)	-
No. of existing units	-
The value of dividends distributed for each unit (SAR)	-
% of distribution ratio of the Net Assets Value	-
Eligibility for cash dividends	-

Dividends

