

Fund Facts

Fund Size "SAR"	572,400,000
Initial Unit Price "SAR"	10.00
Inception Date	16-Oct-2017
Listing Date	18-Jan-2018
Risk Level	High
Fund Term	99 Years
Management Fees	1% per annum of Net Asset Value after deducting expenses
Custodian Fees	175,000 SAR annually
Other Fees and Expenses	Up to 1% per annum (of Net Asset Value)

As of 31 Dec 2021	Amount (SAR)
Total Assets	657,072,579
Net Asset Value	503,516,833
NAV per unit	8.80
Unit Market Price as of 31 Dec 2021	8.57
Fund Expenses	5,381,099
Depreciation Expenses	9,032,588
Expense Ratio excluding depreciation (ER)	%1.06
Total Expense Ratio (TER)	%2.86
Net Rental Income to Market Capitalization	%3.21
Debt to AUM Ratio*	%22.81

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

Fund Expenses

As of 31 Dec 2021	Amount (SAR)
Custodian fees	161,673
Sharia Fees	37,500
Director Board Fees	20,000
Audit Fees	35,500
Listing Fee	149,451
REITs - Basic Registry Services	400,000
Admin Fee	249,084
Other Expenses	677,833
Finance Cost	3,650,059
Total	5,381,099

The figures in the report are based on net assets value at fair value as of Dec 31 2021 and are unaudited.

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Material Changes

- Changing Fund name from Al Mashaar REIT Fund to SICO Saudi REIT Fund.
- Changing Fund Manager name from Muscat Capital Company to SICO Capital Company.
- Eskan Development and Investment Company, as the tenant of one of the properties owned by the Saudi SICO REIT Fund (Eskan Tower 4 and Eskan Tower 6), that it does not wish to renew the lease contract concluded with the Fund in accordance with the lease contract which stipulates that the tenant has the right to cancel the contract after the lapse of a period of five years from the date of the beginning of the lease term "December 27, 2017 AD" (the initial term).
- In 30th of Dec, the fund manager announces the distribution of cash dividends with a total of 8.586 Mn SAR to unit holders for the period Year 2021. The amount of dividends distributed for each unit (SAR) is 0.15 SAR.

Real Estate Portfolio

Name	% of Total Assets	Occupancy
Eskan 4 Tower	%26	%100
Eskan 5 Tower	%25	%0
Eskan 6 Tower	%28	%100
iOffices	%21	%100

Unit Price

Date	Unit Market Price	NAV per unit
2021-09-30	10.18	8.66
2021-10-31	10.10	8.66
2021-11-30	8.93	8.66
2021-12-31	8.57	8.80

Profits Distribution

Total distributed dividends (SAR)	8,586,000
Number of units	57,240,000
The amount of dividends distributed for each unit (SAR)	0.15
% of distribution ratio of the Net Assets	%1.73
Value	
Due date	06-01-2022

Dividends

