الخبير ريت
Alkhabeer REIT

Investor Report
Q2 2024

FUND OVERVIEW

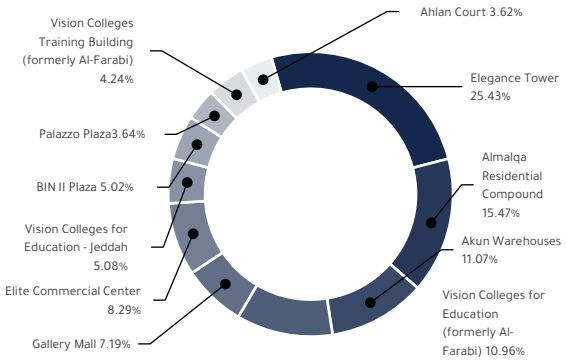
Alkhabeer REIT is a closed-ended public Shari'a-compliant real estate investment traded fund established under the applicable laws and regulations of the Kingdom of Saudi Arabia and is subject to the Regulations and Instructions issued by the Capital Market Authority (CMA). The Fund's main investment objective is to generate sustainable rental income yield and periodic cash distributions of not less than 90% of the Fund's annual net profits, by investing not less than 75% of the Fund's total asset value, according to its latest audited financial statements, in income-generating real estate assets in the Kingdom of Saudi Arabia (excluding Makkah and Medina).

KEY FUND FACTS

TADAWUL SYMBOL	4348
BLOOMBERG SYMBOL	ALKHABEE:AB
LISTING DATE	20 March 2019
FUND TERM	99 years, starting as from the Listing Date, renewable
FUND ASSETS SIZE*	SAR 2,027,294,872
FUND'S TOTAL CAPITAL	SAR 1,410,088,480
FINANCING AMOUNT*	SAR 737,500,000
RATIO OF LOANS TO FUND'S TOTAL ASSET VALUE*	36.38%
FINANCING AMOUNT AND EXPOSURE PERIOD	FIRST TRANCHE: SAR 340 million (7.19 years) SECOND TRANCHE: SAR 397.5 million (7.19 years)
MATURITY DATE	FIRST TRANCHE: 7 September 2031 SECOND TRANCHE: 7 September 2031

* As at 30 June 2024 (Unaudited).

FUND PORTFOLIO PROPERTY NAMES AND PERCENTAGES TO FUND TOTAL ASSET VALUE

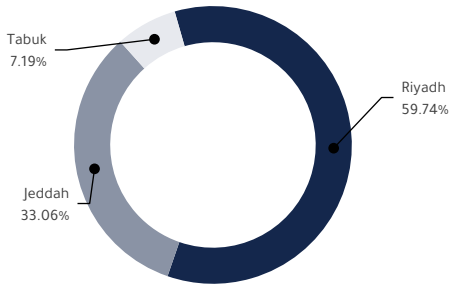


FINANCIAL INDICATORS*

VALUATION FREQUENCY	Semi-annual
FUND'S TOTAL ASSET VALUE *	SAR 2,027,294,872
FUND NET ASSET VALUE *	SAR 1,225,608,838
RATIO OF TOTAL EXPENSES AND FEES TO FUND'S TOTAL ASSET VALUE **	1.09%
RATIO OF FUND'S COSTS TO FUND'S TOTAL ASSET VALUE ***	1.60%
RATIO OF FUND'S COSTS TO FUND'S AVERAGE NET ASSET VALUE ****	2.68%

* As at 30 June 2024 (Unaudited).
** Fund expenses and fees are all Fund expenses during the reporting quarter, excluding financing costs.
*** Fund costs are all Fund fees and expenses, including financing costs.
**** Fund Average NAV during the reporting quarter = SAR 1,209,216,678

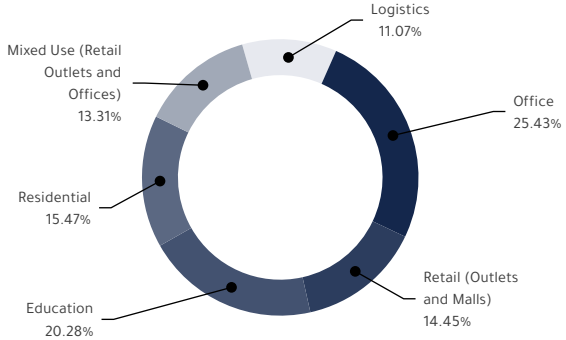
DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



FUND ASSETS INFORMATION

NUMBER OF PROPERTIES	11 Properties
LAND TOTAL AREA	151,129 m^2
TOTAL BUILD-UP AREA	301,511 m^2

DISTRIBUTION OF INVESTMENTS BY REAL ESTATE SEGMENT



FUND MARKET VALUE INFORMATION *

AS AT THE LISTING DATE	SAR 664,423,860
AS AT 30 JUNE 2019	SAR 617,914,190
AS AT 31 DECEMBER 2019	SAR 724,222,007
AS AT 30 JUNE 2020	SAR 545,491,989
AS AT 31 DECEMBER 2020	SAR 966,897,812
AS AT 31 MARCH 2021	SAR 961,749,261
AS AT 30 JUNE 2021	SAR 1,000,878,246
AS AT 30 SEPTEMBER 2021	SAR 996,759,406
AS AT 31 DECEMBER 2021	SAR 1,222,546,712
AS AT 31 MARCH 2022	SAR 1,252,158,570
AS AT 30 JUNE 2022	SAR 1,140,761,580
AS AT 30 SEPTEMBER 2022	SAR 1,084,358,041
AS AT 31 DECEMBER 2022	SAR 1,071,667,245
AS AT 31 MARCH 2023	SAR 936,298,751
AS AT 30 JUNE 2023	SAR 957,450,078
AS AT 30 SEPTEMBER 2023	SAR 923,607,954
AS AT 31 DECEMBER 2023	SAR 868,614,504
AS AT 30 JUNE 2024	SAR 877,075,035

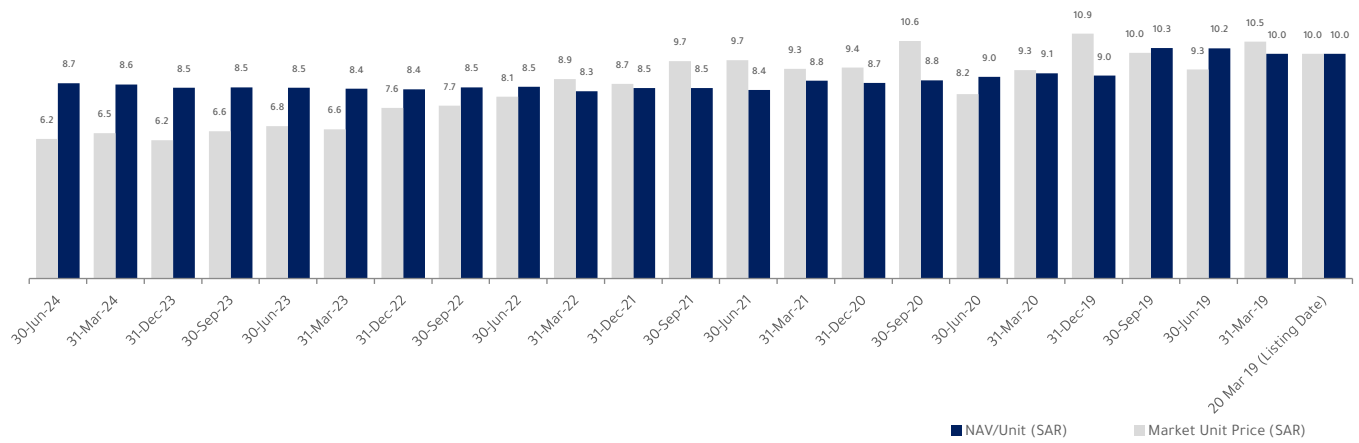
* Based on the Unit Price.

FUND UNITS INFORMATION

UNIT PRICE AS AT THE END OF Q2 (30 JUNE 2024)	SAR 6.22
NET ASSET VALUE PER UNIT AS AT THE END OF Q2 (30 JUNE 2024) *	SAR 8.6917
UNIT PRICE PERFORMANCE SINCE THE PREVIOUS PERIOD (FROM END Q1 2024G TO END Q2 2024)	-3.86%
UNIT PRICE PERFORMANCE SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q2 2024)	-37.80%
52-WEEK HIGH	SAR 6.89
52-WEEK LOW	SAR 6.02
NUMBER OF OUTSTANDING UNITS	141,008,848 Units

* NAV as at 30 June 2024 (Unaudited)

NET ASSET VALUE AND UNIT PRICE *



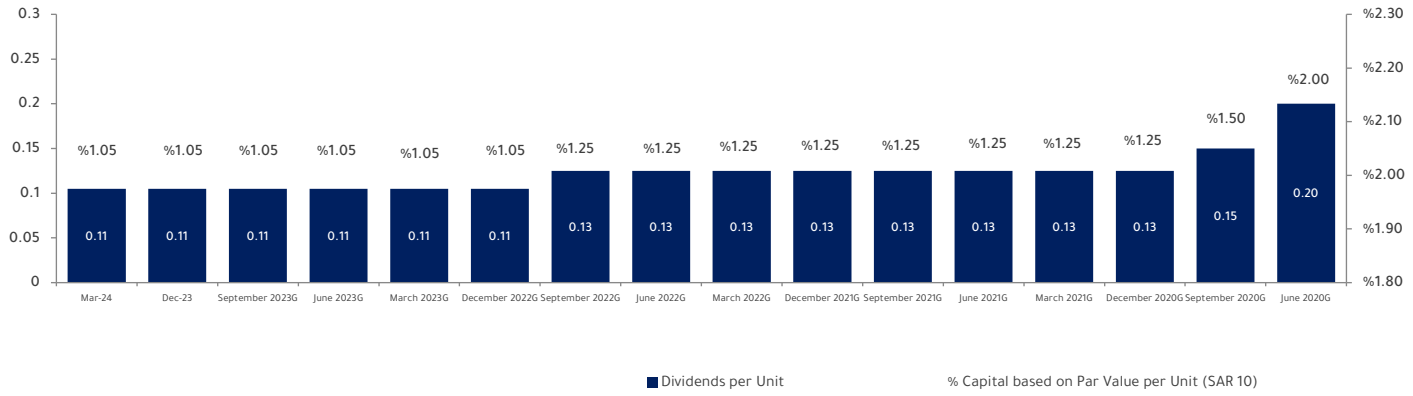
* Net Asset Value as at 30 June 2024 (Unaudited).

DIVIDEND DISTRIBUTION FOR THE QUARTER

DIVIDEND DISTRIBUTION POLICY	Annual dividend distributions of not less than 90% of the Fund's annual net profits
GROSS RENTAL INCOME FOR THE PERIOD (1 APRIL 2024 - 30 JUNE 2024)	SAR 33,761,067
RENTAL INCOME FOR THE PERIOD ON UNIT PRICE	3.85%
TOTAL DIVIDENDS DISTRIBUTED IN THE REPORTING QUARTER * (ANY DIVIDEND PAID SUBSEQUENT TO THE LATEST DISCLOSED REPORT)	SAR 14,805,929 for the period from 1 October 2023 to 31 December 2023
DIVIDENDS DISTRIBUTED PER UNIT *	SAR 0.105 per Unit
DIVIDENDS DISTRIBUTED ON UNIT PRICE *	1.69%
ELIGIBILITY TO CASH DIVIDENDS DISTRIBUTED DURING THE REPORTING QUARTER *	According to the Unitholders' Register as at the close of business on 13 February 2023 (Close of Trading on 11 February 2024)
NUMBER OF OUTSTANDING UNITS FOR WHICH DIVIDENDS WERE DISTRIBUTED DURING THE REPORTING QUARTER	141,008,848 Units
RATIO OF DISTRIBUTIONS TO FUND'S NET ASSET VALUE ***	1.24%

* There are no distributions resulting from the proceeds of previous sales or leases up to the same quarter of the previous year.
** On 30 April 2024, the Fund Manager announced the distribution of dividends to Alkhabeer REIT Unitholders at a rate of 1.05% of the Initial Unit Price (SAR 0.105 per Unit) for the period from 1 January 2024 to 31 March 2024.
*** Percentage distribution to Fund's NAV as at 31 December 2023.

DIVIDENDS DISTRIBUTED TO UNITHOLDERS



* On 31 January 2024, the Fund Manager announced the distribution of dividends to Alkhabeer REIT Unitholders at a rate of 1.05% of the Initial Unit Price (SAR 0.105 per Unit) for the period from 1 January 2024 to 31 March 2024.

TOTAL RETURN*

TOTAL RETURN SINCE THE PREVIOUS PERIOD (FROM END Q1 2024 TO END Q2 2024)	-2.81%
TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q1 2024)	-11.74%

* Total Return = Unit Price Performance + Total Dividend Distributions.

TOTAL EXPENSES AND FEES*

ITEM	AMOUNT (SAR)	PERCENTAGE TO TOTAL ASSETS	MAXIMUM
MANAGEMENT FEES **	2,306,479	0.11%	Not exceeding 0.75% of Fund NAV (based on the Fund's latest valuation)
ADMINISTRATOR FEES	76,883	0.00%	Annual fees of 0.025% of Fund NAV
CUSTODIAN FEES	119,552	0.01%	Annual fees of 0.025% of Fund Total Asset Value (based on Fund's latest audited financial statements)
AUDITOR'S FEES	19,891	0.00%	Lump sum fee of SAR 80,000 per annum
REAL ESTATE INVESTMENTS DEPRECIATION AND ASSET RIGHT OF USE	21,481,443	1.06%	N/A
REVERSAL OF DECREASE OF VALUE OF REAL ESTATE INVESTMENTS	(13,355,801)	-0.66%	N/A
OTHER	11,422,779	0.56%	N/A

* Fund expenses and fees are all Fund expenses incurred during the reporting quarter, excluding financing cost.
** Management Fees are calculated based on either 9% per annum of the collected net annual lease amount, or 0.75% the Fund's NAV, whichever amount is lower.

OCCUPANCY RATE OF EACH PROPERTY AS AT THE END OF THE REPORTING QUARTER

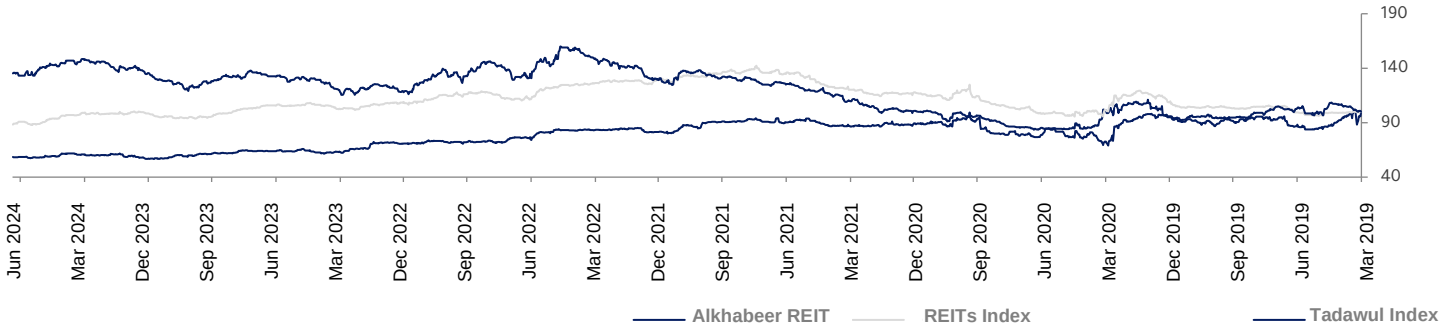
PERCENTAGE OCCUPANCY OF EACH PROPERTY AS AT THE END OF THE REPORTING QUARTER	
Gallery Mall	68%
Palazzo Plaza	87%
Almalga Residential Compound	94%
Ahlan Court**	100%
BIN II Plaza*	100%
Elite Commercial Center*	100%
Elegance Tower*	100%
Vision Education Colleges - Riyadh (formerly Al-Farabi) *	100%
Vision Education Colleges Training Building - Riyadh (formerly Al-Farabi) *	100%
Vision Colleges for Education – Jeddah*	100%
Akun Warehouses*	100%

* The property was fully (100%) occupied by one investor.

FUND HIGHLIGHTS AND ANY FUNDAMENTAL OR NON FUNDAMENTAL CHANGES IN THE REPORTING QUARTER AFFECTING THE PERFORMANCE OF THE FUND

- On 22 April 2024, the Fund Manager announced the availability of Alkhabeer REIT Fund's Quarterly Report for the period ended 31 March 2024.
- On 30 April 2024, the Fund Manager announced the distribution of cash dividends to Alkhabeer REIT Unitholders for the period from 1 January 2024 to 31 March 2024.

PRICE PERFORMANCE COMPARISON *



*As at 30 June 2024

FOR FURTHER INFORMATION

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