

# Alinma Retail REIT Fund

Approved by The Fund Sharia Board

## 2nd Quarter 2024

### 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 30/06/2024G	4.97
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	7
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	0.75% of the net asset value of the Fund Based on Fair value per annum, provided that the management fee does not exceed 12% of net cash flow from operating
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	22.88% Loan Period: 8 Years Maturity Date: 30/11/2030
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Twice a year

### Dividend Distribution

Total Distributed Profits:	17,700,000
Distributed Profit Value:	0.15 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 30/06/2023G:	2.05%
The eligibility of the cash dividends for H1 2024:	based on the unitholder register on the end of Monday, 16/01/1446H, corresponding to 22/07/2024G (end of trading day on Thursday, 18/07/2024 G).

### Detailed Dividend Distribution to the Corresponding Quarter of the Previous Year

Dividend Distribution Details	Total Distributed Dividend	Total Units	SAR/Unit
For the period H1 2024	17,700,000 SAR	118,000,000	0.15 SAR
For the period H2 2023	20,060,000 SAR	118,000,000	0.17 SAR
For the period H1 2023	15,340,000 SAR	118,000,000	0.13 SAR
For the period H2 2022	14,750,000 SAR	118,000,000	0.125 SAR
For the period H1 2022	11,800,000 SAR	118,000,000	0.10 SAR

Distribution of previous sale or rent proceeds distributions to the corresponding quarter of the previous year (not applicable)

### Fund Update

- Alinma Investment Company announced change in the membership of the Board of Directors of Alinma Retail REIT Fund due to the resignation of Board Member Mr. Faisal Mohammed Al-Abdulkarim (non-independent member), effective from 11/27/1445 AH corresponding to 06/04/2024 AD.
- Alinma Investment Company announces the effectiveness of the deal to sell Al Mekan Mall in exchange for purchasing an office property in Riyadh, Al Yasmeen District.
- Alinma Investment Company announces the distribution of cash dividends to unitholders of Alinma REIT Fund for the retail sector for the period (from January 1, 2024 AD to June 30, 2024 AD).
- It is worth noting that the rental income mentioned above was affected by the non-renewal of some tenant contracts in preparation for the sale of Al Mekan Mall in Riyadh, in addition to the fact that the buildings acquired during the period did not fully show its revenues, and its revenues will be fully reflected in the coming periods.

### DIVIDENDS



### Fund Performance During The Period



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