

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	SAR175,000 annually
Other Fees and Expenses	Up to 1% per annum (of Net Asset Value)

Financial Indicators

	Amount (SAR)
Total Assets	577,125,684
Net Asset Value	426,183,427
NAV per unit	7.45
Unit Market Price as of 29 Dec 2022	5.59
Fund Expenses (excluding depreciation)	3,419,779
Depreciation Expenses	2,446,534
Expense Ratio excluding depreciation (ER)	0.59%
Total Expense Ratio (TER)	1.02%
Net Rental Income to Market Capitalization	2.90%
Debt to AUM Ratio*	25.97%

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

* Financing amount: SAR149,891,640

* Exposure period: 3.18 Years

* Maturity date: 08 March 2026

Fund Expenses

As of 31 Dec 2022	Amount (SAR)	% from Fund's Total Asset Value	Cap Limit
Custodian fees	44,110	0.008%	SR175,000 Annually
Sharia Fees	9,452	0.002%	SR18,750 Annually
Director Board Fees	5,041	0.001%	SR20,000 Annually
Audit Fees	8,948	0.002%	SR18,000 Annually
Listing Fee	39,000	0.007%	0.03% of the Fund market value annually
REITs - Basic Registry Services	100,822	0.017%	N/A
Admin Fee	65,000	0.011%	0.05% Of the Fund's NAV annually
Other Expenses	199,976	0.035%	0.50% Of the Fund's NAV annually
Finance Cost	2,908,430	0.504%	N/A
Total	3,419,779	0.593%	-

- The figures mentioned above represents the period from 01 Oct 2022 to 31 Dec 2022.

- The figures in the report are based on total assets value at fair value as of 31 Dec 2022 and are unaudited.

Disclaimer

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Material Changes

- The Fund manger announced a change in the membership of the Fund's Board of Director due to the appointment of the Chairman of the Fund Board Mr. Fadhel Ahmed Makhloq (Non-independent member) and Dismissal of Mr. Sultan Bin Abdullatif Nugaly (Non-independent member), as of 27/05/1444H corresponding to 21/12/2022G .
- Following the announcement of SICO Capital Company published on 04/10/2022G corresponding to 08/03/1444H regarding the extension (appendix 4) of the agreement to acquire the commercial office property located in Hittin District in Riyadh, which is dated on 20/03/2022G corresponding to 17/08/1443H. SICO Capital Company wishes to announce that an additional extension (appendix 5) to the agreement has been signed on 01/12/2022G corresponding to 07/05/1444H according to which the aforementioned periods were extended for an additional (60) days starting from the date of expiry of the extension (appendix 4) term.
- The Fund manger announced initiating the legal proceedings against (Eskan For Development & Investment Company) the master tenant of Eskan Tower 4 and Eskan Tower 6 hotel properties in Makkah Al-Mukarramah, for the purpose of collection the rental dues owed in favor of the fund which has been due since 27 December 2021, where the fund manager has taken the necessary legal action in order to protect the unitholders interests.
- Following the announcement of SICO Capital Company published on 13/09/2022G corresponding to 17/02/1444H regarding the extension (appendix 3) of the agreement to acquire the commercial office property located in Hittin District in Riyadh, which is dated on 20/03/2022G corresponding to 17/08/1443H. SICO Capital Company wishes to announce that an additional extension (appendix 4) to the agreement has been signed on 03/10/2022G corresponding to 07/03/1444H according to which the aforementioned periods were extended for an additional (60) days starting from the date of expiry of the extension (appendix 3) term.
- The Fund manger announced signing a memorandum of understanding "Non-Binding" with Al-Forsan Al-Zahabia Company on 01/10/2022 AD corresponding to 05/03/1444H, in order to study operating three hotel properties in Makkah Al-Mukarramah (Eskan Tower 4) and (Eskan Tower 5) and (Eskan Tower 6).

Real Estate Portfolio

Name	% of Total Assets	Occupancy
Eskan 4 Tower	25%	0%
Eskan 5 Tower	25%	0%
Eskan 6 Tower	24%	0%
iOffices	26%	100%

Unit Price

Date	Unit Market Price	NAV per unit
30-06-2022	7.21	9.01
29-09-2022	6.54	9.07
29-12-2022	5.59	7.45

Profits Distribution

Total distributed dividends (SAR)	-
Number of units	-
The amount of dividends distributed for each unit (SAR)	-
% of distribution ratio of the Net Assets Value	-
Due date	-

Dividends

