

## 2nd Quarter 2023

### 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 22/06/2023G	5.11
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	5
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	0.75% of net assets Value with maximum of 12% from the funds from operations
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	5.57% Loan Period: 8 Years Maturity Date: 30/11/2030
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Twice a year
Valuation Frequency	Twice a year

### Dividend Distribution

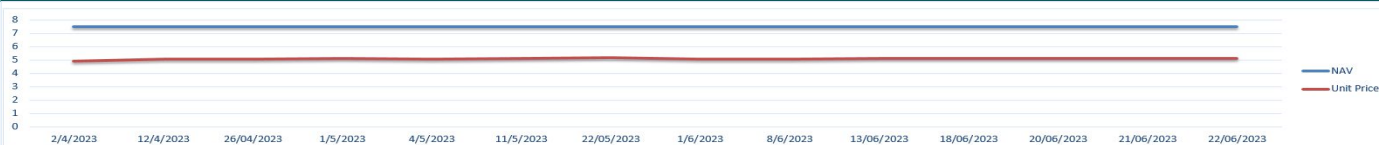
Total Distributed Profits:	15,340,000
Distributed Profit Value:	0.13 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.690%
The eligibility of cash dividends distributed for the first half of 2023:	based on the unitholder register on the end of Thursday, 25/12/1444H, corresponding to 13/07/2023G (end of trading day on Tuesday, 11/07/2023 G).
Total Distributed Profits:	14,750,000
Distributed Profit Value:	0.125 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.628%
The eligibility of the cash dividends distributed for the second half of 2022:	based on the unitholder register on the end of Thursday, 22/09/1444H, corresponding to 13/04/2023G (end of trading day on Tuesday, 11/04/2023 G).
Total Distributed Profits:	118,000,000
Distributed Profit Value:	0.10 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.265%
The eligibility of the cash dividends distributed for the First half of 2022:	Based on the unitholder register on the end of Tuesday, 04/01/1444H, corresponding to 02/08/2022G (end of trading day on Sunday, 31/07/2022 G).
Total Distributed Profits:	118,000,000
Distributed Profit Value:	0.10 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 12/31/2021:	1.265%
The eligibility of the cash dividends distributed for 2021:	Based on the unitholder register on the end of Thursday 25/10/1443H corresponding to 26/05/2022G (end of trading day on Tuesday 24/05/2022 G).

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

### DIVIDENDS



### Fund Performance since beginning



### Table illustrating the total expenses, fees and charges

Description	Value	% Of Assets Value	Maximum Limits
Board Member Compensation	-	0.0000%	100,000 SAR
Fund Management Fee	294,250	0.0301%	0.75% of net assets Value
Costudy fee	43,787	0.0045%	0.02% of Net Assets Value
Auditor Fee	16,875	0.0017%	" SR 50,000, which may change from time to time, change will be disclosed in the reports submitted to unitholders in accordance with fund terms and conditions"
Finance Expenses	979,023	0.1001%	paid in according to the prevailing market price
CMA & tadawul Fee	99,726	0.0102%	SR 400,000
Property Manager Fee	801,074	0.0819%	10% of total Revenue( excluding incentive Fee)
Insurance Fee	128,579	0.0132%	paid in according to the prevailing market price
Valuation Fee	25,200	0.0026%	paid in according to the prevailing market price
Fund's administrative expenses	120,139	0.0123%	paid in according to the prevailing market price
Operation Expenses (Property level)	4,507,338	0.4610%	paid in according to the prevailing market price
Other Fee	138,296	0.0141%	up to 0.5% of total assets value
Total fees before Depreciation	7,154,287	0.7317%	
Depreciation	8,291,253	0.8480%	
Total Expenses	15,445,540	1.5797%	

### Fund's Asset Distribution as of 31/12/2022G

Assets	Assets Value	percentage of total assets value	Occupancy	Ownership
Almakan Mall- Riyadh	272,865,000	28.82%	99%	Owned
Makan Mall-Hafr Al Batin	353,040,000	37.29%	62%	Owned
Makan Mall-Tabouk	140,025,000	14.79%	4%	Owned
Makan Mall-Dawadmi	125,015,000	13.20%	73%	Leased
Signature	55,900,000	5.90%	88%	Owned
<b>Total</b>	<b>946,845,000</b>	<b>94.10%</b>		

### Financial Overview

Rental Income During the period	14,194,343
Net Revenue for the Period (excluding Depreciation Including a reversal of credit losses of 1.6 million)	8,691,653
Net Revenue for the Period (Including Depreciation Including a reversal of credit losses of 1.6 million)	400,400
Total Assets Value (as of 30/06/2023G un-audited )	977,774,435
Net Assets Value (as of 30/06/2023G un-audited )	883,773,490
Number of Unit	118,000,000
Net Revenue / unit market vale as of 22/06/2023G	2.35%
NAV per unit (Book Value)	7.49
Percentage of Fund Costs over Total Assets Value	1.58%

### Fund Update

- Al-Inma Investment Company announced of adding a cap on Fund management fees of Alinma Retail REIT Fund.
- Al-Inma Investment Company announced the distribution of dividends to the unitholders, at a value of 13halalas per unit

### Disclaimer

This material is produced by Alinma Investment Company, a firm authorized and regulated by the Capital Market Authority of Kingdom of Saudi Arabia. Past performance is not a guide to future returns. All the information contained in this document is believed to be reliable but may be inaccurate or incomplete. A full explanation of the characteristics of the investment is given in the prospectus. Any opinions stated are honestly held but are not guaranteed. They may be subject to change and should not be interpreted as investment advice. The information provided should not be considered as a recommendation or solicitation to purchase, sell or hold these securities. It should also not be assumed that any investment in these securities was or will be, profitable. Alinma Investment accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. Alinma Investment shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by Alinma Investment for, or sent by Alinma Investment to any person and any such person shall be responsible for conducting his own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document.