



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 Capital Market Authority (CMA) Regulations and Instructions. 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 Al-Mukarramah and Al-Madinah Al-Munawwarah).

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 2,012,571,953 |
| FUND'S TOTAL CAPITAL | SAR 1,410,088,480 |
| FINANCING AMOUNT* | SAR 737,500,000 |
| RATIO OF LOANS TO FUND'S TOTAL ASSET VALUE* | 36.64% |
| FINANCING AMOUNT AND EXPOSURE TERM | First Financing: SAR 340 million (2.35 years) Second Financing: SAR 397.5 million (3.93 years) |
| DUE DATE | First Financing: 6 February 2024 Second Financing: 7 September 2025 |

* As at 30 September 2021 (Unaudited)

FINANCIAL INDICATORS*

| | |
|--|-------------------|
| VALUATION FREQUENCY | Semi-annually |
| FUND'S TOTAL ASSET VALUE** | SAR 2,012,571,953 |
| FUND UNITS' NET ASSET VALUE** | SAR 1,196,034,436 |
| RATIO OF TOTAL EXPENSES AND FEES TO FUND'S TOTAL ASSET VALUE** | 0.73% |
| RATIO OF FUND'S COSTS TO FUND'S TOTAL ASSET VALUE** | 0.73% |
| RATIO OF FUND'S COSTS TO FUND'S AVERAGE NET ASSET VALUE** | 1.42% |

* As at 30 September 2021

** Unaudited

FUND ASSETS INFORMATION

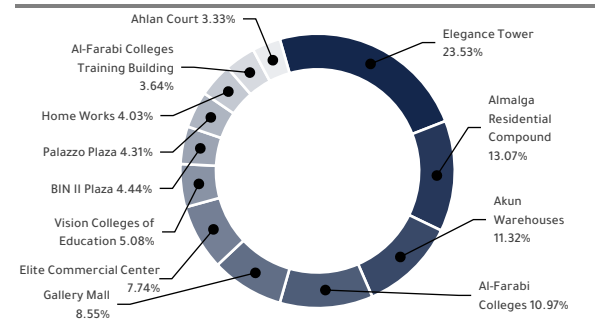
| | |
|----------------------|------------------------|
| NUMBER OF PROPERTIES | 12 Properties |
| LAND TOTAL AREA | 133,990 m ² |
| TOTAL BUILD-UP AREA* | 151,163 m ² |

* Build-up areas as per the building permit

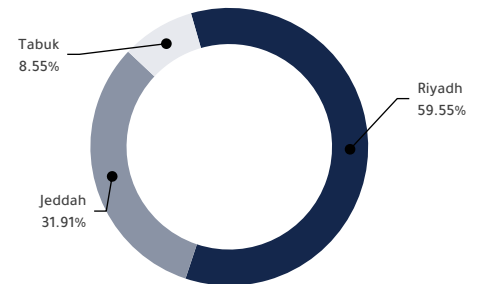
FUND MARKET VALUE INFORMATION*

| | |
|-------------------------|-------------------|
| 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 |

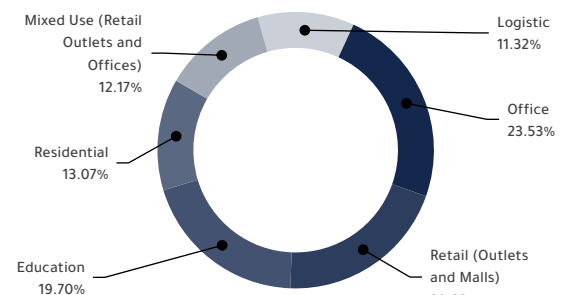
FUND PORTFOLIO PROPERTY NAMES AND PERCENTAGES



DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



DISTRIBUTION OF INVESTMENTS BY REAL ESTATE SEGMENT



* Based on the Unit Price

FUND UNITS INFORMATION

| | |
|---|-------------------|
| UNIT PRICE AS AT THE END OF Q3 (30 SEPTEMBER 2021) | SAR 9.68 |
| THE NET ASSET VALUE OF THE UNIT AS AT THE END OF THE Q3 (30 SEPTEMBER 2021) | SAR 8.5 |
| UNIT PRICE PERFORMANCE SINCE THE PREVIOUS PERIOD (FROM END Q2 2021 TO END OF Q3 2021) | -0.41% |
| UNIT PRICE PERFORMANCE SINCE THE LISTING DATE (FROM THE LISTING DATE TO END OF Q2 2021) | -3.20% |
| 52-WEEK HIGH | SAR 10.58 |
| 52-WEEK LOW | SAR 9.20 |
| NUMBER OF OUTSTANDING UNITS | 141,008,848 Units |

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 JULY 2021 - 30 SEPTEMBER 2021) | SAR 31,091,918 |
| RENTAL INCOME FOR THE PERIOD ON UNIT PRICE | 2.28% |
| TOTAL DIVIDENDS DISTRIBUTED IN THE REPORTING QUARTER* (ANY DIVIDEND PAID SUBSEQUENT TO THE LATEST DISCLOSED REPORT) | SAR 12,871,377 for the period from 1 January 2021 to 31 March 2021. And SAR 17,626,106 for the period from 1 April 2021 to 30 June 2021. |
| DIVIDENDS DISTRIBUTED PER UNIT* | SAR 0.125 and SAR.0125 per unit respectively |
| DIVIDENDS DISTRIBUTED ON UNIT PRICE* | 1.29% and 1.29% respectively |
| ELIGIBILITY TO CASH DIVIDENDS DISTRIBUTED DURING THE REPORTING QUARTER* | According to the record of unitholders at the end of Monday (12 Shawwal 1442 corresponding to 24 May 2021) end of trading on Thursday (8 Shawwal 1442 corresponding to 20 May 2021) and according to the register of unitholders at the end of Monday on (8 Muharram 1443 corresponding to 16 August 2021) end of trading on Thursday, 4 Muharram 1443 corresponding to 12 August 2021) respectively |
| NUMBER OF EXISTING UNITS DISTRIBUTED DURING THE REPORTING QUARTER | 102,971,013 and 141,008,848 units respectively |
| THE DISTRIBUTION RATIO OF THE FUND'S NET ASSET VALUE | 1.07% and %1.47 respectively |

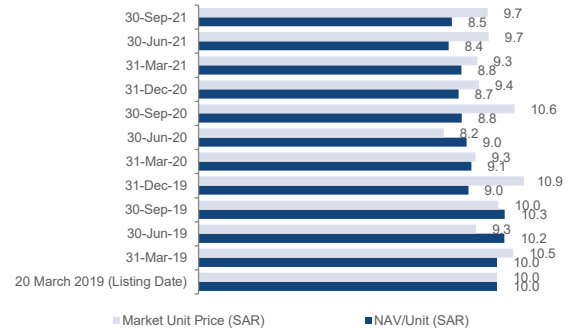
* There are no distributions resulting from previous sale proceeds until the same quarter of the previous year

TOTAL RETURN*

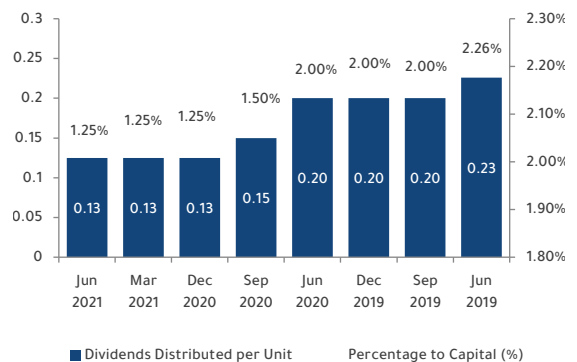
| | |
|--|--------|
| TOTAL RETURN SINCE THE PREVIOUS PERIOD (FROM END OF Q2 2021 TO END OF Q3 2021) | 2.09% |
| TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END OF Q3 2021) | 10.31% |

* Total Return = Unit Price Performance + Total Dividend Distributions

NET ASSET VALUE AND UNIT PRICE PERFORMANCE*



DIVIDEND DISTRIBUTIONS TO UNITHOLDERS



TOTAL EXPENSES AND FEES*

| CLAUSE | AMOUNT | TOTAL ASSETS RATIO |
|--|-----------|--------------------|
| MANAGEMENT FEES (PROVIDED THAT IT DOES NOT EXCEED THE EQUIVALENT OF 0.75% OF THE FUND'S NET ASSET VALUE, ACCORDING TO THE FUND'S LAST VALUATION) | 2,002,372 | 0.10% |
| FINANCING EXPENSES | 8,538,817 | 0.42% |
| SHARI'A ADVISOR FEES | 3,781 | 0.00% |
| TADAWUL / DEPOSIT FEES | 291,715 | 0.01% |
| EXTERNAL AUDITOR FEES | 18,904 | 0.00% |
| OTHER | 3,812,838 | 0.19% |

* Unaudited

OCCUPANCY RATIO IN EACH PROPERTY AS AT END OF REPORTING QUARTER

| OCCUPANCY RATIO IN EACH PROPERTY AS AT END OF REPORTING QUARTER | |
|---|------|
| Gallery Mall | %48 |
| Palazzo Plaza | %73 |
| Almalga Residential Compound | %88 |
| HomeWorks | %100 |
| Ahlan Court | %100 |
| BIN II Plaza | %100 |
| Elite Commercial Center | %100 |
| Elegance Tower | %100 |
| Al-Farabi Colleges | %100 |
| Al-Farabi Colleges Training Building | %100 |
| Vision Colleges of Education - Jeddah | %100 |
| Akun Warehouses | %100 |

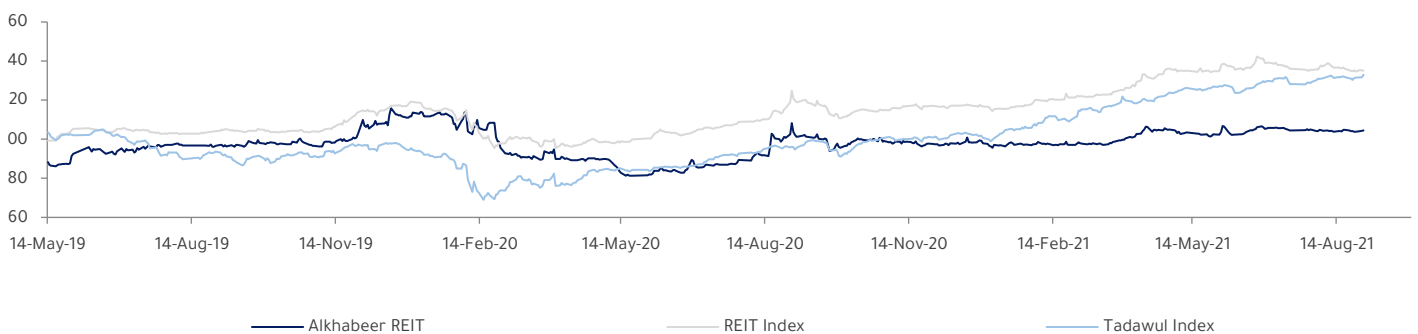
FUND HIGHLIGHTS AND ANY FUNDAMENTAL, MATERIAL OR SIGNIFICANT CHANGES AFFECTING THE PERFORMANCE OF THE FUND

- On 25 July 2021, the Fund Manager announced that the Fund Board has, on 15 July 2021, agreed to increase the Fund's Total Asset Value by acquiring three (3) properties (a commercial center in Riyadh, a commercial center in Jeddah, and a residential compound in Khobar) for a sum total of SAR 1.53 billion. Memoranda of Understanding were signed with their owner by the Fund Manager. The Fund Manager will disclose any developments in this respect, knowing that the increase in the Fund's Total Asset Value is subject to the approvals of both the CMA and the Saudi Stock Exchange (Tadawul), as well as the Fund's Unitholders. As such, the Fund Manager expects that this development will have an overall favorable effect on the Fund's performance and results.
- On 28 July 2021, the Fund Manager announced that (a Shari'a compliant hedging agreement) was executed with Al Rajhi Bank on 27 July 2021 to fix the profit margin of the facilities used in (the first subsequent offering), totaling SAR 397.5 million, at a fixed rate of 4.44%, to protect the Fund against profit margin fluctuations during the term of these facilities, starting 1 September 2021 and ending on 7 September 2025.
- On 10 August 2021, the Fund Manager announced that the Fund Board has on 2 Moharram 1443, corresponding to 10 August 2021, approved the updated Terms and Conditions for the Fund's capital increase and supplementary addendum, which the Fund Manager intends to file with the CMA and the Saudi Stock Exchange (Tadawul) for approving the increase of the Fund's Total Asset Value for the purpose of acquiring new real estate assets targeted by the Fund Manager.
- It is noted that Alkhabeer Capital ("Fund Manager") does not have any investment in Alkhabeer REIT Fund Units as at 30 September 2021.

FUND REPORTS AND PROFIT DISTRIBUTION:

- On 14 July 2021, the Fund Manager announced the availability of the fund's quarterly statement for the period ending on 30 June 2021.
- On 1 August 2021, the Fund Manager announced the distribution of cash dividends to the Fund's unit holders, at a rate of 1.25% of the initial unit price (at SAR 0.125 per unit) for the period (from 1 April 2021 to 30 June 2021).
- On 18 August 2021, the Fund Manager announced the availability of the initial audited financial statements for the Fund, for the period ending on 30 June 2021.
- On 22 August 2021, the Fund Manager announced the availability of the semi-annual evaluation reports of the Fund's assets, for the period ending on 30 June 2021, which were prepared by accredited valuers in accordance with the Fund's asset evaluation policy contained in the Fund's Terms and Conditions.

PRICE PERFORMANCE COMPARISON



* As at 30 September 2021

FOR FURTHER INFORMATION

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