



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

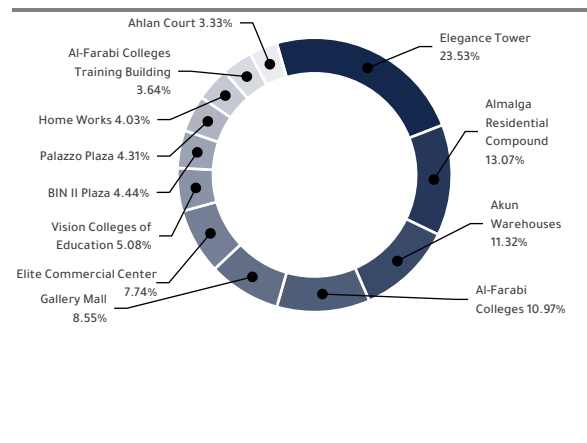
* Build-up areas as per the building permit

FUND MARKET VALUE INFORMATION*

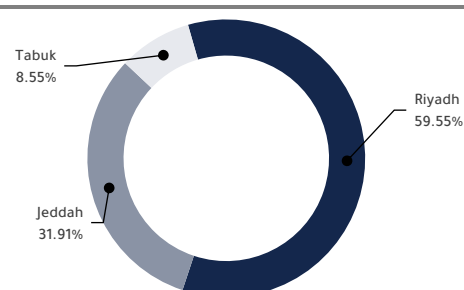
AS AT THE LISTING DATE	SAR 664,423,860
AS AT 30 JUNE 2019	SAR 617,914,190
AS AT 31 DECEMBER 2019	SAR 724,222,007
AS AT 30 JUNE 2020	SAR 545,491,989
AS AT 31 DECEMBER 2020	SAR 966,897,812
AS AT 31 MARCH 2021	SAR 961,749,261
AS AT 30 JUNE 2021	SAR 1,000,878,246
AS AT 30 SEPTEMBER 2021	SAR 996,759,406

* Based on the Unit Price

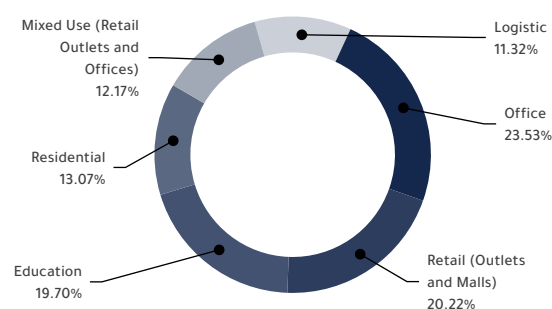
FUND PORTFOLIO PROPERTY NAMES AND PERCENTAGES



DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



DISTRIBUTION OF INVESTMENTS BY REAL ESTATE SEGMENT



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 Q3 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 0.125 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

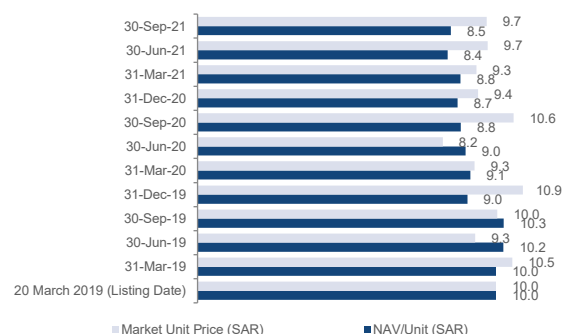
* There are no distributions resulting from previous sale proceeds until the same quarter of the previous year

TOTAL RETURN*

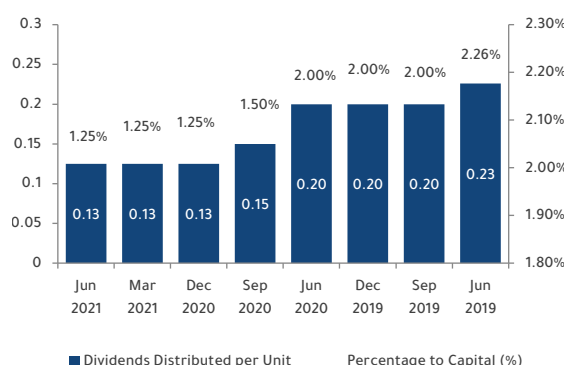
TOTAL RETURN SINCE THE PREVIOUS PERIOD (FROM END OF Q2 2021 TO END OF Q3 2021)	2.09%
TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END OF Q3 2021)	10.31%

* 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

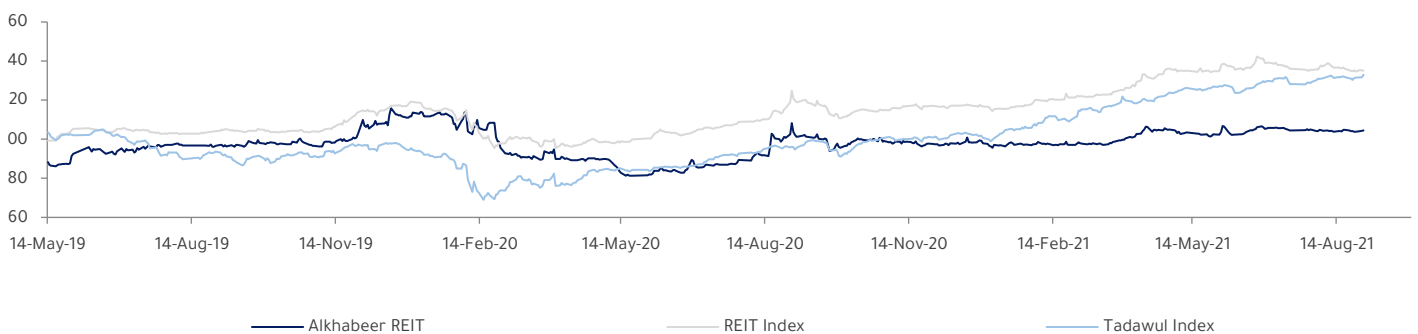
FUND HIGHLIGHTS AND ANY FUNDAMENTAL, MATERIAL OR SIGNIFICANT CHANGES AFFECTING THE PERFORMANCE OF THE FUND

- 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 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 unitholders, 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

Alkhabeer Capital
 PO Box 128289, Jeddah 21362
 Kingdom of Saudi Arabia
 Tel: +966 12 658 8888
 Fax: +966 12 658 6663
 CR No: 4030177445
 CMA License No: 07074-37
alkhabeer.com

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