

صندوق الاستثمار اريك ريت المتنوع
Alistithmar AREIC Diversified REIT Fund



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Factsheet – Q3 2024

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ISIN Code: SA1620523V54 | Symbol: 4350

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Fund Objective:

The Fund aims to invest in real estate assets inside or outside the Kingdom of Saudi Arabia that are capable of generating periodic rental income, and to distribute at least 90% of the Fund's net profits annually on a semi-annual basis.

Fund Information

Fund Size	SAR 1,210,000,000
Initial Offering	SAR 185,000,000
In-kind Investment	SAR 420,000,000
Financing (Shariah Compliant)	SAR 605,000,000
Borrowing % of Fund's Total Asset Value	49.62%
Financing Fulfillment Period	7 Years
Financing Due Date	July-2030
Initial Unit Price	SAR 10
Unit Price as of 30/09/2024G (Tadawul)	SAR 11.52
Number of Units	60,500,000
Listing Date	04-September-2024
Number of Assets	7
Fund Tenor	99 years
Fund Manager's Investment in the Fund	-
Dividend Policy	Minimum 90% of net income
Dividend Distribution Frequency	Twice a year, semi-annually
Valuation Frequency	Twice a year
Risk Level	High

Fund Update(s)

Alistithmar AREIC Diversified REIT Fund was listed on Tadawul (Main Market) and started its operation on September 4th, 2024.

Fund Assets (Real Estate Properties)

Assets Name	% of Total Asset	Occupancy
Galleria Mall	22.83%	99%
Citadine Hotel	22.13%	88%
Somerset Hotel	21.12%	58%
The Roof	20.25%	100%
Corniche Plaza	2.91%	100%
Mashaal Warehouse	9.38%	100%
Saudi Ericsson Building	1.38%	100%
Total	100%	

Table Illustrating the Total Expenses, Fees and Charges for the Period

Description	Value (SAR)	% of Asset Value	Cap Limits
Fund Management Fees	446,311	0.04%	0.50% of the total value of the Fund's assets
Performance Fees	0	0.00%	If annual cash dividends exceed (10%) of the Fund's NAV, incentive fees of (20%) on amount exceeding (10%) of the Fund's NAV shall be paid from the Fund's assets to the Fund Manager.
Brokerage Commission	0	0.00%	2.5% of the price deal to be paid to the broker
Debt Arrangement Fees	3,025,000	0.24%	0.50% of the value of financing obtained
Finance Cost	14,498,943	1.17%	At prevailing rates
Custody Fees	17,017	0.00%	0.02% of NAV, not less than SAR 150,000
Costs of Operating and Maintaining the Fund's assets	0	0.00%	At prevailing market rates
Audit fees	6,807	0.00%	SAR 45,000 annually
Shariah Supervision Fees	4,538	0.00%	SAR 20,000 annually
Fund Board Fees	13,613	0.00%	SAR 20,000 for each independent member
CMA and Tadawul Fees	79,412	0.01%	SAR 712,500
Valuation Fees	11,345	0.00%	-
Property Manager Fees	192,329	0.02%	SAR 2,600,000 annually
Operations Expenses (Property Level)	0	0.00%	At prevailing market rates
Other Fees	429,184	0.03%	Not exceeding 0.60% of total asset value
Pre-formation Expenses	4,430,291	0.36%	
Total Fees before Depreciation	23,154,789	1.86%	
Depreciation	6,788,916	0.55%	
Total Expenses	29,943,705	2.41%	

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Financial Overview for the Period

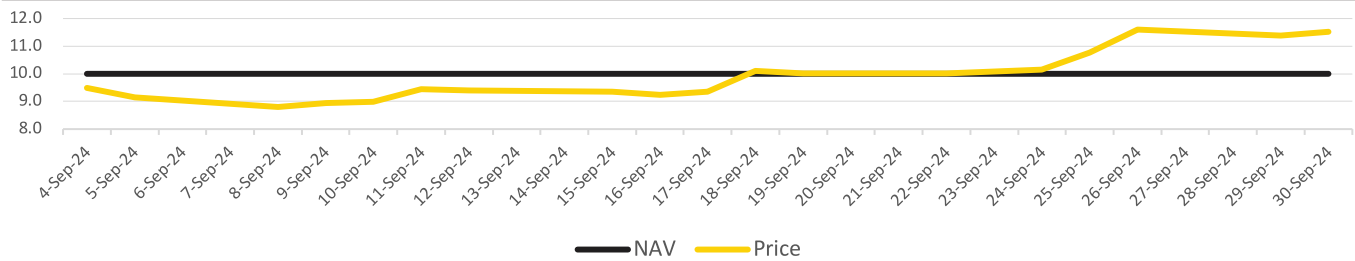
Rental Income During the Period*	SAR 20,300,053
Net Income/Loss (Excl. Depreciation & Provision)	SAR (1,761,701)
Net Income/Loss (Incl. Depreciation & Provision)	SAR (8,550,618)
Total Asset Value (as of 30/09/2024) unreviewed	SAR 1,242,433,622
Net Asset Value	SAR 596,449,382
Number of Units	60,500,000
Rental Income to Market Value	2.91%
NAV per Unit (Book Value)	SAR 9.86
Percentage of Fund Cost / Total Asset Value	2.41%

Dividends Distribution for the Quarter

Total Distributed Profit During the Period	-
Number of Units	60,500,000
Distribution per Unit	-
Eligibility to cash dividends distributed during the reporting quarter	Not Applicable
Distribution percentage of the NAV	-

* The rental income includes the Q3 2024, as well as part of Q2 2024, considering the Fund is newly established. Taking into account, the fund has concluded its Public Offering on the 20/05/2024 and listed on Tadawul was on 04/09/2024.

Performance of the Unit Price for the Quarter (SAR)



Dividends Chart

Not applicable for the period.

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