



**MULKIA
INVESTMENT**

ملكية
عقارات
الخليج
ريـت

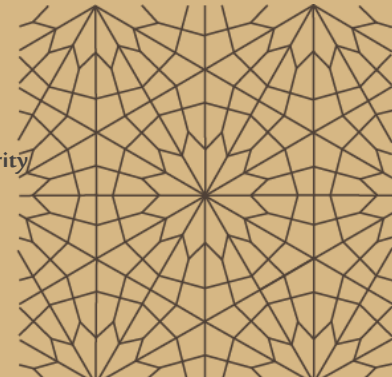
**MULKIA
Gulf Real Estate REIT**

Mulkiya – Gulf Real Estate REIT Fund

First Unitholders Quarterly Statement - 2022

Fund reports are available upon request free of charges

Licensed by Saudi Capital Market Authority
No. (13170- 37) in 5/11/2013





Fund summary

Fund Manager Mulkia investment Company

Type of Fund Closed Public Fund

Fund Period 99 Years

Fund Capital IPO 600,000,000 SAR

Current Fund Capital 681,086,520 SAR

Fund Launching 05/11/2017

Fund Auditor

Allied Accountants



Custodian



Shariah Committee

Shariah Review Bureau



Valuators

• Estnad for real-estate valuation



• Valie Real Estate Valuation



Fund Objectives:

The Fund aims to acquire real estate properties that are constructed & developed, capable of achieving periodic income, the fund should distribute at least 90% of the fund net profit during the fund's lifetime and at a minimum of once a year within 90 days of the end of the fiscal year ending 31 December as per the following strategy:

- Investment of 75% of the total value of the Fund's assets based on the latest audited financial statements in a constructed & developed properties and are subject to periodic and rental income.
- Investing 25% or less of the total value of the Fund's assets according to an audited financial statement in a real estate development. The development can be through the development of the properties owned by the Fund in order to raise rental yields and achieve capital returns at partial sale or through investment in real estate development in non-owned properties to the Fund.
- The Fund aims to invest at the beginning of its launch in real estate in the commercial, industrial and residential sectors, and can invest in subsequent periods in other sectors that achieve regular returns exceeding the average yield of the Fund for the last 12 months.
- All Fund investments is shariah compliant.
- All Fund investment will be inside Kingdom of Saudi Arabia.
- The Fund may invest in real estate investment funds that comply with Shariah principles, not exceeding 10% of the total value of the Fund's assets according to the latest audited financial statements.

Dividend distribution policy:

The fund should distribute at least 90% of the fund's net profit during the fund's lifetime and at a minimum of once a year within 90 days of the end of the fiscal year ending 31 December





Fund Information

Fund size	681,086,520 SAR
Unit Nominal value (IPO)	10 SAR
Date of Inception	11-Sep-17
Date of listing	5-Nov-17
Fund Duration	99 Years
Fund Management fees	1% of fund total assets after deduction of fund expenses
Custody fees	Maximum of 0.04% from fund assets - annually
Risk level	Moderate to high
Dividend distribution Policy	Distribution of cash dividend not less than 90% of fund annual net profit
Valuation frequency	Minimum once every six months
Shariah compliance	Approved from Shariah Committee





Quarterly Financial data as of 31 march 2022

Tadawul unit price end of quarter (SAR)	9.93
Percentage of rental income to unit price for current quarter	2.88%
Percentage of total expenses & fees (Including Depreciation & Management fees)	1.17%
Percentage of borrowing (used financial facilities to fund total assets)	45.33%
Period for fulfillment and due date	5.75
Loan maturity date	28/12/2027
Percentage of total expenses to fund total assets	0.58%
NAV unit price	9.85
Fund's total assets	1,273,694,276
Fund units NAV value SAR	670,810,470

- All numbers shown in the factsheet are based on NAV fair value as of 31\03\2022





Dividend distributed

Dividend distributed	Standing Units in The Fund	Amount distributed	Distributions per unit SAR
2017	60,000,000	6,300,000	0.105
2018	60,000,000	40,800,000	0.68
2019	60,000,000	40,800,000	0.68
Jan. & Feb. 2020	60,000,000	7,200,000	0.12
March 2020 to June 2020	68,108,652	6,810,865.20	0.10
Q3 2020	68,108,652	6,810,865.20	0.10
Q4 2020	68,108,652	6,810,865.20	0.10
Q1 2021	68,108,652	8,854,124.76	0.13
Q2 2021	68,108,652	8,854,124.76	0.13
Q3 2021	68,108,652	8,854,125.76	0.13
Q4 2021 *	68,108,652	12,259,557.36	0.18
Dividend to NAV %		1.83%	

(*) Dividends maturity period:

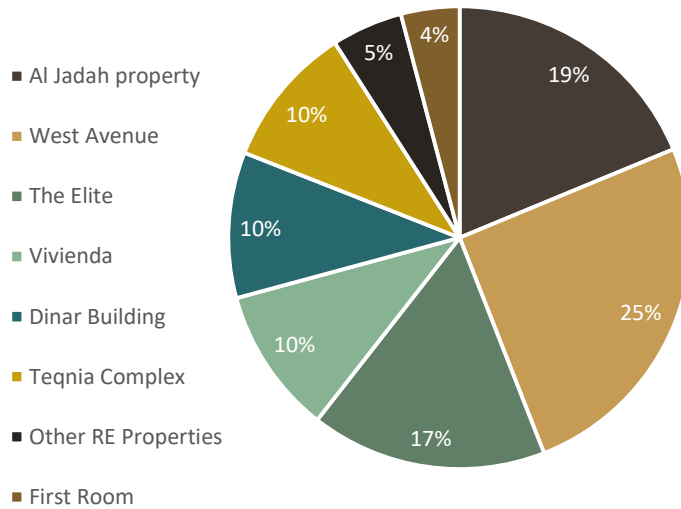
The eligibility of dividends shall be for the unit holders registered in the registers of the Securities Depository Center by the end of Wednesday 23/06/1443H corresponding 26/01/2022G (end of Monday trading day on 21/06/1443H corresponding to 24/01/2022G).



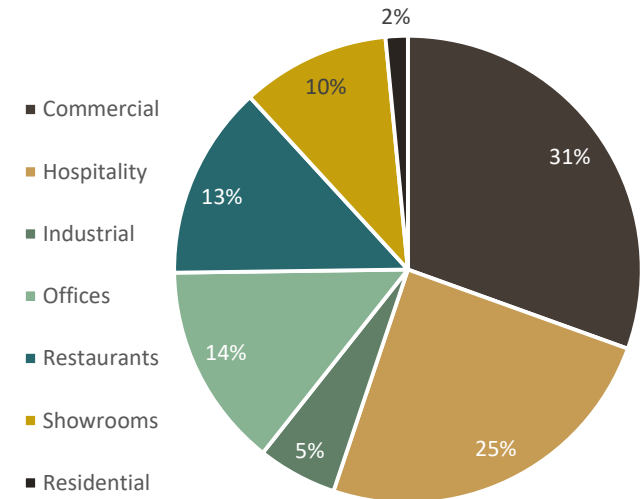


Fund's Properties & Activities

Fund Properties & Their Ratios



Fund Activities Distribution



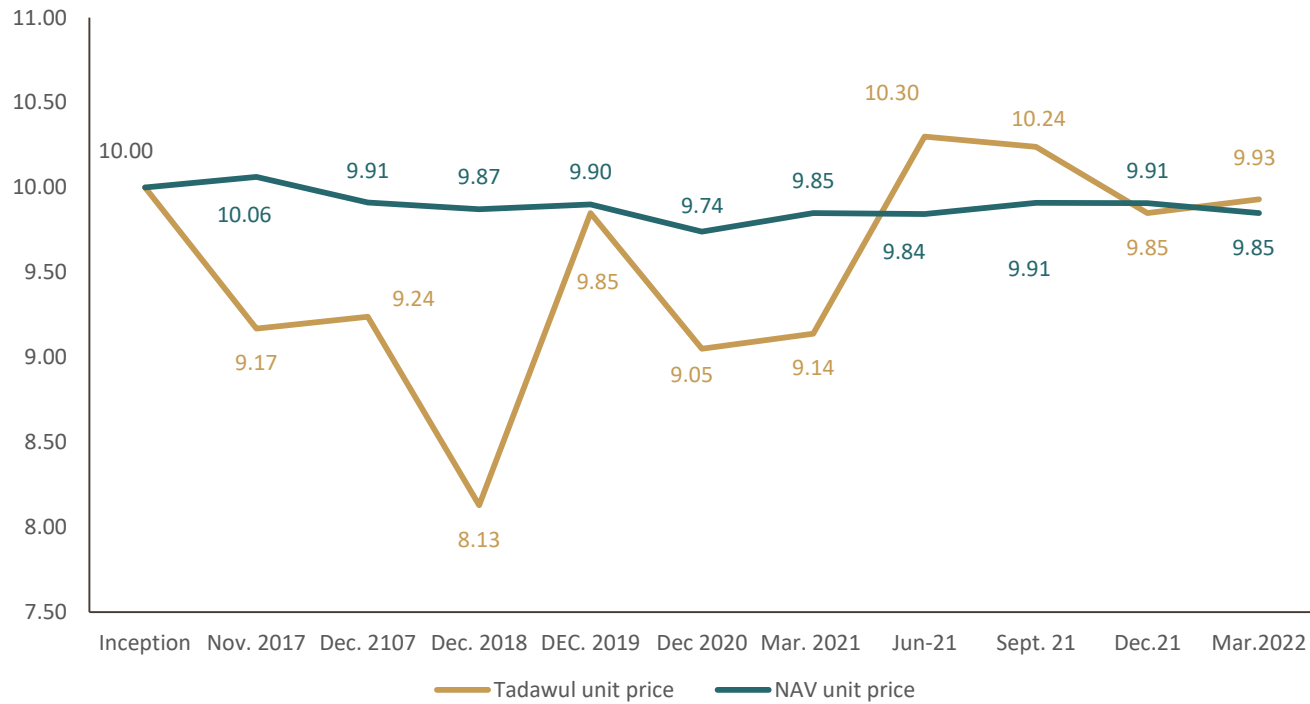
Properties' Occupancy rates

Property	Activity	Occupancy
1 Al Jadah property	Commercial	68%
	Hospitality	Operating contract
2 West Avenue Mall	Commercial	100%
3 The Elite	Commercial	100%
4 Vivienda Hotel Villas - Riyadh	Hospitality	100%
5 Dinar Commercial Building	Commercial & administrative	100%
6 Teqniya Commercial Complex	Commercial & Industrial	100%
7 Hotel Apartment Building in Riyadh, Al Namothagiah District	Hospitality	100%
8 Yasmine Residential Building	Residential	100%
9 Restaurant building in Jeddah , Al Shiraa	Restaurant	Vacant
10 Restaurant Building in Khamis Mushait	Restaurant	Vacant
11 Restaurant building in Jeddah , Obhur	Restaurant	100%





Unit Price Performance





Fund's total expenses and fees during the period

Expense / Fee	Amount	% of total assets
Financing fees (as per market conditions and agreement signed with bank)	3,398,209	0.27%
Management fees(1% of total assets after deducting expenses)	2,788,406	0.22%
Custodian fees(Maximum 0.04% per annual of the fund's assets)	67,898	0.01%
Other fees(Maximum 0.25% of total assets)	541,908	0.04%
Depreciation	3,642,347	0.29%
finance structure fees	2,290,895	0.18%
Acquisition fees	2,131,065	0.17%
Total Expenses (Including financing and depreciation expenses)	14,860,727	1.17%

The upper limit for all the expenses are based on the terms and conditions:

It is expected that the cost percentage will not exceed 1.25% from the fund's assets value, excluding debt facilities, depreciation, and the decrease in the real estate assets value.

All the irregular fees or the fees that have unspecified entitlement are exempt from this percentage.





Fundamental and non fundamental changes

30 January 2022

announces signing an acquisition agreement to acquire a new real estate property for the benefit of Mulkiya Gulf Real Estate REIT fund (“Aljadah commercial hospitality property”) and the details of the event and its date were announced on the official website of the fund manager and Tadawul website.

2 February 2022

finalizing the Process of ownership transfer for the first phase of the acquisition of “ALJADHA property” to the fund by transferring a percentage of 63.61% as per the agreement signed with the property sellers that was previously announced on the official website of the fund manager and Tadawul website on 30 January 2022

17 February 2022

Update the terms and conditions of the fund in order to update the items related to calculating zakat for the fund in order to complete the procedures for registering the fund with the Zakat, Tax and Customs Authority.





Stay in touch

You can contact **Mulkiya** any time and of course our employees will be happy and ready to answer your inquiries for a better service..

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