

# Alinma Retail REIT

Approved by The Fund Sharia Board

## 4<sup>th</sup> Quarter 2025G

**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.

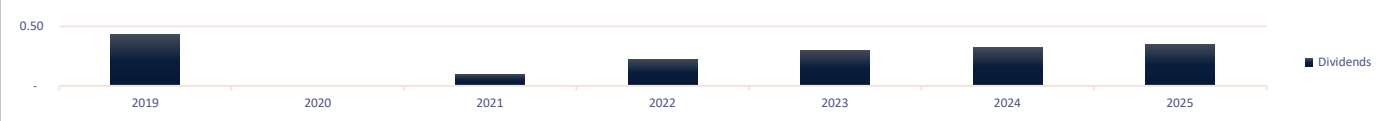
Fund Information	
Fund Size	1,180,000,000
Initial Offering	354,000,000
In-kind Investment	826,000,000
Initial Unit Price	10
Unit price as of 31/12/2025G	4.58
Number of Units	118,000,000
Listing Date	06/08/2018
Number of Assets	8
Risk level	Medium to High
Fund Tenor	99 Years
Management fee	calculated on the basis of 0.75% of the net asset value of the Fund (At the lower of Fair value or Book Value) per annum, provided that the management fee does not exceed 12% of Funds from operation (FFO), which is calculated based on the performance of each year separately. 44%
Borrowing percentage of the fund's total assets value, exposure period, and maturity date	Loan Period: 8 Years Maturity Date: 30/11/2030
Utilization of the loan	The loan has been used to acquire income-generating assets in Riyadh (Signature, Sifir, Aljawharah, Jazel, Bin Jalawi)
Dividend Policy	Minimum 90% of net income
Dividend distribution Frequency	Twice a year
Valuation Frequency	Twice a year
Dividend Distribution	
Total Distributed Profits During Q4 2025 :	20,060,000
Distributed Profit Value During Q4 2024:	0.17 Riyal per unit
Number of Units:	118,000,000
Distribution percentage of the net asset value as on 31/12/2024G:	2.44%
The eligibility of the cash dividends distribute for the second half of 2025:	based on the unitholder register on the end of Monday, 23/07/1447H, corresponding to 12/01/2026G (end of trading day on Thursday, 08/01/2026 G).

Detailed Previous Dividend			
Dividend Distribution Details	Total Dividend Distribution	Total Units	SAR/Unit
For the Period H1 2025	21,240,000	118,000,000	0.18
For the period H2 2024	20,060,000	118,000,000	0.17
For the period H1 2024	17,700,000	118,000,000	0.15
For the period H2 2023	20,060,000	118,000,000	0.17
For the period H1 2023	15,340,000	118,000,000	0.13
For the period H2 2022	14,750,000	118,000,000	0.125
For the period H1 2022	11,800,000	118,000,000	0.10
Distribution of previous sale proceeds distributions to the corresponding quarter of the previous year (not applicable)			
Financial Over View			
Rental Income During the Period	23,043,319		
Net Revenue for the Period (Excluding Provisions & Depreciation)	5,757,443		
Total Assets Value as of 31/12/2025G	1,475,569,855		
Net Assets Value as of 31/12/2025G	777,173,034		
Number of Unit	118,000,000		
Net Revenue/ Unit Market Value as of 31/12/2025G	4.24%		
NAV per Unit (Book Value)	6.59		
Percentage of Fund Costs Over Total Assets Value	1.81%		
The numbers as of 31 December 2025G are unaudited.			
The expenses mentioned above do not include depreciation and provisions.			

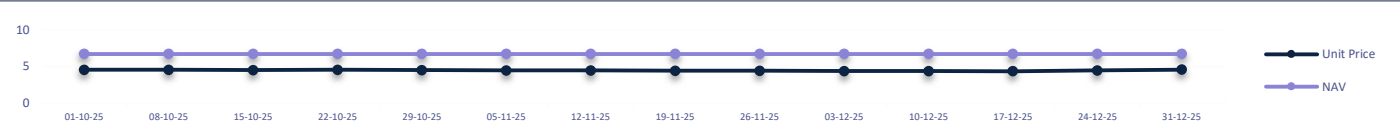
### Fund's Updates

- Alinma Capital Company announces the distribution of cash dividends to the Unitholders of the Alinma Retail REIT Fund for (the period from July 1, 2025 to December 31, 2025)
- Announcement by Alinma Capital Company for the intention of Alinma Retail REIT Fund to buy-back its units
- Announcement by Alinma Capital Company regarding a material development of Alinma Retail REIT
- Alinma Capital Company announces the approval of the Fund's Board of Directors of a non-fundamental change to Alinma Retail REIT Fund
- Alinma Capital Company announces that the quarterly statement of Alinma Retail REIT Fund for the period ending on 30/09/2025G

### Dividends



### Fund Performance during the period



Expenses, fees and charges			
Description	Value	% Of Assets Value	Maximum Limits
Board Member Compensation	0.0	%0.00	100,000 SAR
Fund Management Fee	1,458,502	%0.099	0.75% of the net asset value of the Fund Based on Fair value per annum, provided that the management fee does not exceed 12% of Fund from operating
Custody fee	7,898	%0.001	0.01% of Net Assets Value
Auditor Fee	44,375	%0.003	SR 70,000
Finance Expenses	11,117,498	%0.753	paid in according to the prevailing market price
CMA & Tadawul Fee	145,981	%0.010	SR 400,000
Property Manager Fee	330,931	%0.022	10% of total Revenue( excluding incentive Fee)
Insurance Fee	125,214	0.008%	paid in according to the prevailing market price
Valuation Fee	0	%0.00	paid in according to the prevailing market price
Fund's administrative expenses	149,435	%0.010	paid in according to the prevailing market price
Operation Expenses (Property level)	3,621,974	%0.245	paid in according to the prevailing market price
Other Fee	247,368	%0.017	up to 0.5% of total assets value
Total fees	17,249,177	%1.17	
The numbers as of 31 December 2025G are unaudited. The expenses mentioned above do not include depreciation and provisions.			

List of Fund Assets				
Assets	Asset Value 30/06/2025G	Percentage of total assets value	Current Occupancy Rate	Ownership
Almakan Mall- Hafer Albatin	251,302,288	%16	57%	Free Hold
Almakan Mall – Tabouk	88,283,930	%6	4%	Free Hold
Almakan Mall – Dawadmi	83,222,639	%5	84%	Lease Hold
Signature	72,379,414	%5	100%	Free Hold
Sifir Office Building	100,792,857	%6	100%	Free Hold
Aljawharah Office Building	138,862,607	%9	100%	Free Hold
Jazel Office Building	409,626,970	%26	100%	Free Hold
Bin Jalawi Office Building	431,025,706	%27	100%	Free Hold
Total	1,575,496,411	100%		
Acquired Real Estate Assets During The Period				
Not Applicable, as the fund did not acquire any property during the quarter				
Insurance				
Asset	Coverage Duration	Coverage Details		
Almakan Mall- Hafer Albatin	04/02/2025 To 03/02/2026	Covers against the main risks as per the insurance policy, which includes, but is not limited to: •Building •Chillers and cooling systems •Fire equipment and systems		
Almakan Mall – Tabouk	04/02/2025 To 03/02/2026			
Almakan Mall – Al Dawadmi	04/02/2025 To 03/02/2026			
Signature	04/02/2025 To 03/02/2026			
Sifir Office Building	11/05/2025 To 10/05/2026			
Aljawharah Office Building	11/05/2025 To 10/05/2026			
Jazel Office Building	11/05/2025 To 10/05/2026			
Bin Jalawi Office Building	11/05/2025 To 10/05/2026			

### The Company that manages the Property Management

- A. The name and address of the Company managing the property**  
Name: Top Place  
Address: P.O Box 17441 – 4661  
KSA
- B. Duties and Responsibilities of the Company that manages the Property Management:**  
The Property Manager responsibilities include but are not limited to the following:  
1. Property management, maintenance, rental services, rent collection and dealing with lessees.  
2. Submitting an annual work plan for the assets under management, including, but not limited to (the operational plan, pricing mechanism and marketing plan).  
3. Submitting a detailed study of the assets under management, including, but not limited to, the annual forecasts of rental returns and the operating and capital expenses of the assets.  
4. Ensuring that all statutory documents related to the assets are completed and reviewed according to the relevant regulations.  
5. Maintaining books, records and lease contracts for assets.
- C. Disclosure of whether the Company managing the property intends to invest in the Fund Units and the value of these investments:**  
The Retail Real Estate Company did not participate in the Fund during the initial offering period, and the current property manager has the right to participate in any offering of additional units within the process of increasing the total value of the Fund's assets or buy from market when it is decided to do so in accordance with the statutory requirements in this regard.
- D. Property manager's fees**  
The Fund's Terms and Conditions state that the property manager's fees shall not exceed 10% of the fund's total revenues (the cap does not include incentive fees paid as commissions for tenant acquisition). During the current quarter, the Property Manager entitled the fees indicated in the "expenses and fees table"

### Disclaimer

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