

## WHO WE ARE

Bonyan REIT Fund (the "Fund") is a Shariah compliant publicly traded closed-end real estate investment fund established in Saudi Arabia under the Real Estate Investment Funds Regulations (REIFR) and the Real Estate Investment Traded Funds (REITF) Instructions issued by the Capital Market Authority. At inception, the Fund comprised of 162,881,100 units at a par value of ten (10) Saudi Riyals per unit. Its objective is to achieve periodic rental income by investing in income generating real estate assets and to distribute at least 90% of the annual net profit of the Fund.

## WHAT IS OUR STRATEGY

The Fund has a diversified real estate portfolio of ten (10) properties, made up of nine (9) freehold properties and one (1) leasehold property, all of which generate periodic rental income. The Fund can invest its assets in real estate development projects, provided the assets are not idle lands. The Fund Manager acknowledges that the Fund's investments are free of any systemic irregularities or major engineering defects that may prevent or cause non-utilization or non-operation of the assets and affect the safety of the assets or cause any costly reforms and/or major changes.

In line with directives issued by the Government of Saudi Arabia, Fund's malls were partially re-opened on 29 April 2020 followed by resumption to normal working hours starting 21 June 2020.

During Q2 2020, the Fund utilized its existing loan facility with ANB in lieu of Al Rashid Mall Abha's payment.

Apart from above, there were no fundamental, material or significant changes that affected Fund's function and operation during the quarter.

## KEY FINANCIAL FACTS | All amounts in Saudi Riyals

Portfolio Value

**1,941,626,650**

Fair value as at 31 December 2019

NAV per Unit

**10.2985**

Fair Value as at 31 March 2020

Market Capitalization

**1,332,367,398**

TASI closing price as at 30 June 2020

Price per Unit

**8.1800**

TASI closing price as at 30 June 2020

Rental Income

**49,527,454**

3 months to 31 March 2020

Total Expenses

**2,607,343**

3 months to 31 March 2020

Dividend Per Unit

**0.1228**

Announced during Q2 2020

Cumulative Dividend per Unit

**0.1228**

Announced YTD 30 June 2020

Annualized Dividend Yield

**3.00%**

As at 30 June 2020

Total Units

**162,881,100**

As at 30 June 2020

52-Week High/Low

**10.30 – 7.98**

12 months to 30 June 2020

Rental Yield

**14.87%**

Annualized

Expense Ratio

**0.59%**

Annualized

Loan to Value Ratio

**0.00%**

As at 31 March 2020

## PROPERTY PORTFOLIO AT 31 DECEMBER 2019 (valuation reports are produced semi-annually in line with REITF instructions)

Location	Name	Sector	Market Value (SAR)	Percentage	Tenure
Abha	Al Rashid Mall	Commercial Centers	594,948,500	30.64%	Leasehold
Madinah	Al Rashid Mega Mall	Commercial Centers	476,726,500	24.55%	Freehold
Jazan	Al Rashid Mall	Commercial Centers	224,830,500	11.58%	Freehold
Riyadh	Al Rashid Strip Mall	Commercial Centers	13,842,000	0.71%	Freehold
Dubai	City Walk Building 2B	Residential	244,354,150	12.59%	Freehold
Riyadh	AlRafiah Village	Residential	179,366,000	9.24%	Freehold
Riyadh	AlMaather Complex	Residential	5,043,500	0.26%	Freehold
Jazan	Courtyard by Marriott	Hospitality	66,568,000	3.43%	Freehold
Jazan	Residence Inn by Marriott	Hospitality	43,595,000	2.25%	Freehold
Madinah	Marriott Executive Apartments	Hospitality	92,352,500	4.75%	Freehold