

FUND FACT SHEET



Q4 Statement | Dec 2025

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) 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 semi-annually.

WHAT IS OUR STRATEGY

The Fund has a diversified real estate portfolio of Thirteen (13) properties, made up of Twelve (12) 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.

* The borrowings were utilized for the acquisition of assets.

PROPERTY PORTFOLIO (Valuation reports are produced semi-annually in line with Real Estate Investment Funds Regulation)

Location	Name	Sector	Market Value (SAR)	Book Value (SAR)	As a Percentage of Total Assets	Tenure	Occupancy
Abha	Al Rashid Mall	Commercial Centers	678,543,442	279,645,643	9.60%	Leasehold	95%
Madinah	Al Rashid Mega Mall	Commercial Centers	508,744,658	442,644,405	15.19%	Freehold	94%
Jazan	Al Rashid Mall	Commercial Centers	259,799,790	190,432,130	6.53%	Freehold	95%
Riyadh	Al Rashid Strip Mall	Commercial Centers	68,057,262	21,902,788	0.75%	Freehold	Under renovation
Riyadh	Al Rafiah Village	Residential	203,500,000	170,970,695	5.87%	Freehold	100%
Riyadh	Al Maather Villas Complex	Residential	6,366,140	5,555,212	0.19%	Freehold	100%
Jazan	Courtyard Marriott	Hospitality	60,481,473	62,848,778	2.16%	Freehold	45%
Jazan	Residence Inn by Marriott	Hospitality	82,858,773	53,844,463	1.85%	Freehold	37%
Madinah	Marriott Executive Apartments	Hospitality	87,543,114	75,782,268	2.60%	Freehold	60%
Riyadh	Al Sahafa Office Tower	Office Tower	143,864,286	100,184,449	3.44%	Freehold	100%
Riyadh	Al Ghadeer Office Tower	Office Tower	85,500,000	74,950,054	2.57%	Freehold	100%
Riyadh	1991 Center	Office Tower	254,160,159	207,708,663	7.13%	Freehold	100%
Riyadh	Al Olaya Tower*	Office Tower	268,050,000	239,006,530	8.20%	Freehold	69%

* New Asset

Dividends Distributed

Period	Eligibility Date	Total Distributed Dividends (SAR)	Number of Units	SAR/ Unit	Percentage of Distribution from Net Asset Value
H2 2025	01-Dec-2025	65,152,440	162,881,100	0.40	4.8%
H1 2025	01-Jun-2025	60,266,007	162,881,100	0.37	4.4%
H2 2024	04-Dec-2024	55,379,574	162,881,100	0.34	3.4%
H1 2024	28-May-2024	53,750,763	162,881,100	0.33	3.3%
H2 2023	28-Nov-2023	53,750,763	162,881,100	0.33	3.0%
H1 2023	29-May-2023	53,750,763	162,881,100	0.33	3.0%

Any fundamental or non-fundamental changes that affects the Fund's function during quarter

Following changes occurred during the quarter that affected Fund's function and operation:

- Change in membership of the Board of Directors of the Fund due to appointment of a independent Board member.

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KEY FINANCIAL FACTS AT 31 DECEMBER 2025

Price per Unit

SAR 9.28

Closing Price on TASI

Rental Income to Unit Price

3.62%

Quarterly

Borrowing to fund's total assets value

21.9%*

Based on Last Valuation

Fund Unit's Net Asset Value

SAR 2,158,927,329

Based on Last Valuation

Total Dividend Distributed

SAR 65,152,440

Eligibility for cash dividends (01 Dec 2025)

Dividend per Unit

SAR 0.4

NAV per Unit

SAR 13.25

Based on Last Valuation

Fund's Total Asset Value

SAR 2,914,106,168

Based on Last Valuation

Borrowing fulfillment period

3.24 Years

Due Date Mar 2029

Costs to Assets Ratio

3.24% p.a

Annualized - based on total assets value

Total Units

162,881,100

For which dividends were distributed during the quarter

Dividend Yield

17.24%

Annualized (Based on the announcement made during Q4 2025).

Any business plan for the projects approved by the developer

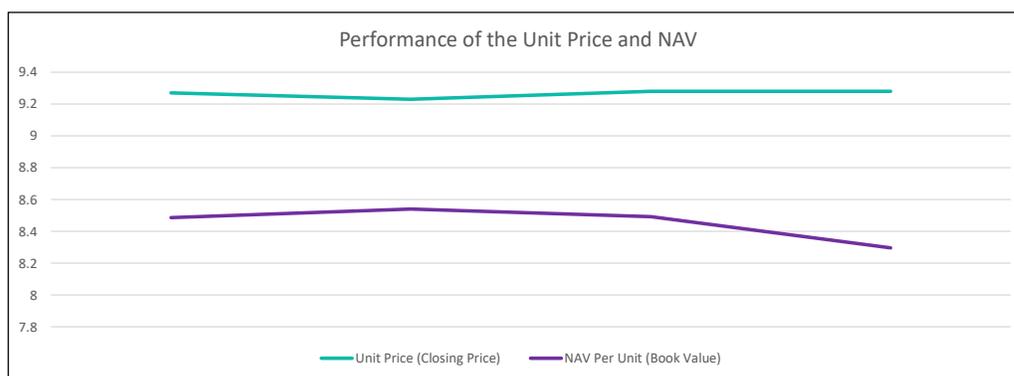
There are no ongoing development projects.

Total Expenses (Year to Date)

Description	SAR	As a percentage of Total Assets (p.a)	Cap Limit
Management fee	6,936,645	0.24%	0.50% p.a on net assets of the fund
Audit Fee	147,000	0.01%	SAR 140,000
Regulatory Fee	7,500	0.00%	SAR 7,500
Listing Fees	300,000	0.01%	0.03% of the market value of the Fund (subject to a minimum of SAR 50,000 and a maximum of SAR 300,000) annually
Custody Fee	415,000	0.01%	0.025% per annum of the Fund's net assets
Fee of the Fund's board members	100,000	0.00%	SAR 100,000 per member
Annual fee (Tadawul)	400,000	0.01%	SAR 400,000
Valuation Fee	234,000	0.01%	NA
Finance Cost	43,260,741	1.48%	NA
Other Expenses	653,226	0.02%	Maximum 1% (1 per cent) of the gross value of the Fund's assets annually
Depreciation and Amortization	49,525,587	1.70%	NA
TOTAL EXPENSES	101,979,699	3.50%	

Performance of Unit Price and NAV

Particulars	Sep 2025	Oct 2025	Nov 2025	End of Quarter (Dec 2025)
Unit Price (Closing Price)	9.27	9.23	9.28	9.28
NAV Per Unit (Book Value)	8.49	8.54	8.49	8.30



Disclaimer

The disclosed information is unaudited and might differ with the audited financial statements.

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