

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.

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

KEY FINANCIAL FACTS AT 31 DECEMBER 2020

Fund Units Net Asset Value

SAR 1,639,365,695

Cumulative Dividend per Unit

SAR 0.3991

Announced YTD

Market Capitalization

SAR 1,446,384,168

Closing price on TASI

Price per Unit

SAR 8.8800

Closing price on TASI

Rental Income

SAR 154,265,811

12 months to 31 December 2020

Costs to Assets Ratio

3.57%

Annualized - based on book value of total assets

Dividends Paid

SAR 0.2763

Announced during Q4 2020

NAV per Unit

SAR 10.0648

Dividend Yield

6.22%

Annualized

Total Units

162,881,100

52-Week Range (High - Low)

10.04 – 7.98

Performance of the unit price

Rental Yield

10.67%

Annualized

Expense Ratio

3.26%

Annualized - based on book value of total assets

Borrowing to NAV Ratio

13.25%

Based on book value of net assets

PROPERTY PORTFOLIO (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	605,217,500	31.47%	Leasehold
Madinah	Al Rashid Mega Mall	Commercial Centers	471,983,000	24.54%	Freehold
Jazan	Al Rashid Mall	Commercial Centers	226,903,000	11.79%	Freehold
Riyadh	Al Rashid Strip Mall	Commercial Centers	14,121,000	0.73%	Freehold
Dubai	City Walk Building 2B	Residential	232,612,170	12.09%	Freehold
Riyadh	AlRafiah Village	Residential	180,295,000	9.37%	Freehold
Riyadh	AlMaather Complex	Residential	5,189,500	0.27%	Freehold
Jazan	Courtyard by Marriott	Hospitality	60,374,000	3.14%	Freehold
Jazan	Residence Inn by Marriott	Hospitality	56,458,000	2.93%	Freehold
Madinah	Marriott Executive Apartments	Hospitality	70,585,500	3.67%	Freehold

The disclosed numbers / ratios are based on management's records and are still subject to audit. The numbers that will be reported in audited financial statements might be different from the numbers / ratios that are disclosed in the quarterly fact sheet.