

Al Mal Capital REIT

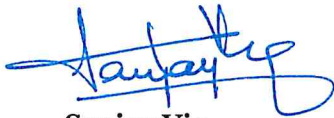
Name of fund	Al Mal Capital REIT
Fund ISIN	AEA003630067
Ticker Symbol	AMCREIT
Number of Units/ Paid up capital in AED	350,064,000
Nominal Price Per Unit/Currency	AED 1.00 per unit
Fund Manager	Al Mal Capital PSC
Fund Manager Address	Office 901, 48 Burj Gate, Sheikh Zayed Road, Dubai, UAE 04 360 1133 www.almalcapital.com
REIT website	www.almalcapitalreit.com
Regulatory Authority	Securities and Commodities Authority
Custodian/Administrator	Standard Chartered
Legal Advisor	Al Tamimi & Co
Real Estate Valuer	CBRE
Auditor	PricewaterhouseCoopers
Rights pertaining to the units	<p>Each Unit shall rank equally with each other Unit. Unitholders jointly hold the assets, and any increase or decrease in the value of the assets resulting from any gains, losses, income, profits or dividends (if any) as well as the costs associated with the Fund's activities, will be shared by the Unitholders on a pro rata basis depending on the number of Units they own.</p> <p>Units shall:</p> <p>(a) not entitle the holders to any voting rights other than as specified in the Prospectus; and</p> <p>(b) not confer on any Unitholder, their heirs or their creditors any right to seek to allocate, retain or control on any of the Fund's assets in any way, or to obtain a right of jurisdiction over the Fund's assets</p> <p><i>Kindly refer to section 3.1 of the prospectus</i></p>
Fund Objective	To invest in a portfolio of income generating real estate assets. The Fund's investments will have a primary focus on the UAE. The Fund may also invest in other GCC countries and other countries outside the UAE whether in the GCC or elsewhere, provided that non-UAE assets do not exceed 25% of the total asset of the Fund.

Fund Investment Objective	<p>Investing in a diversified portfolio of real estate properties (focusing on educational facilities, healthcare facilities, and industrial facilities) and securities in the UAE, the GCC region and in other countries outside the GCC and, thereby, generate (i) stable and appropriate income for Unitholders through the annual distribution of dividends of a minimum of 80% of the realised net profit of the Fund (does not include the unrealised capital profit) in accordance with the REIT Regulations; and (ii) capital appreciation of the assets where possible.</p> <p>Generally, the Funds invest most of its money in any of the following:</p> <ol style="list-style-type: none"> (1) acquire real estate assets that are established and income generating in accordance with the Fund's strategy; (2) acquire real estate assets for construction, development or reoutfitting in preparation for sale, management, leasing or disposal thereof in any form of legal disposal; (3) acquire securities issued by real estate investment companies in accordance with the investment policy of the Fund; (4) invest in the units of other real estate funds; and (5) invest in the currency or government bonds or listed securities not exceeding a maximum of twenty-five percent (25%) of the total assets.
Fund Investment Restrictions	<p>The Fund has the following restrictions on the permitted composition of the Fund's investment portfolio, pursuant to the Administrative Decision No. (6 / R.T) for the year 2019 regarding restrictions for Real Estate Investments Funds and its amendments therefrom;</p> <ol style="list-style-type: none"> (a) The revenue sources of real estate, interest, dividends and capital gains of the Real Estate Investment Fund must not be less than 90% of the total revenue. (b) The Fund may establish or own one or more companies that practice real estate services activities, including but not limited to leasing and managing of real estate, provided that its investment in the ownership of such companies and its subsidiaries does not exceed 20% of the Fund's total assets. (c) The real estate assets generating the Fund's returns shall not be less than 75% of its total assets. (d) The percentage of real estate assets under development should not exceed 25% of the total assets of the Fund. (e) The percentage of the real estate assets outside the UAE should not exceed 25% of the total assets of the Fund. (f) The Fund's investments in usufruct rights – whose remaining period is less than (30) years – shall not exceed (25%) of its total assets upon listing its units in the market or when the usufruct is transferred to it.
Unit holders holding 5% or more of total units	<ul style="list-style-type: none"> - Al Mal Capital PSC: 37,000,000 units which constitute= 11% of total shareholding - First Investor LLC: 49,050,000 units which constitute= 14% - Dubai Investments PJSC: 242,000,000 units which constitute= 69%
Financial Year of the REIT	<p>Annual accounts shall be made up from the 1st of January to the 31st of December in each year, except for the REIT's first year which shall begin from its date of authorization until 31st December 2021</p>

Dividend Policy	The Fund will distribute to Unitholders by way of dividend at least 80% of its audited realized net profits (does not include unrealised capital profit) each Fiscal Year, subject to the restrictions referred to in the section of the Prospectus titled "Dividends and Dividends Distribution Policy".
Shariah Compliant	No, but the fund intends to invest in Shariah compliant assets via Shariah compliant funding
Expenses and Fees	Kindly refer to prospectus-section Schedule of fees, expenses and payments for the breakdown of fund establishment expenses amounting to AED 10 million
Risks associated with investing in the REIT	<p>An investment in the Fund involves certain risks, including but not limited to, risks relating to: (i) increased competition in the real estate market affecting the Fund's ability to source and make investments; (ii) the relative illiquidity of real estate as an asset class and inherent limitations on the Fund and Fund Manager's capacity to realise a property at a certain time and for a certain value; (iii) uninsured losses, or losses exceeding insured limits in relation to catastrophic events; (iv) the introduction of VAT in the UAE and its potentially widespread impact on the levels of disposable income of investors or tenants and potential tenants of the Fund; (v) the general political, economic and social instability in the broader MENA region.</p> <p>Prior to making an investment decision, Investors should consider such matters carefully. For further information, please refer to the section of the Prospectus entitled "Risk Factors".</p>
REIT management	<p>Naser Al Nabulsi (Vice Chairman of the Board of Directors and CEO) Sanjay Vig (Managing Director - Direct Investments and Corporate Advisory Services) Yazan Masri (Executive Director – Direct Investments) Roshan Shah (Executive Director - Corporate Advisory Services) Saif Al Serkal (Head of Business Development) <i>Kindly refer to the prospectus for the REIT management's CVs</i></p>
Amendments to Prospectus and Rights	The Prospectus may only be amended with the prior approval of the Authority provided that if such amendment varies the rights of Unitholders in a material way then such amendment and variation shall also require the prior approval of Unitholders by way of a Special Consent.

Fund fees	<ul style="list-style-type: none"> - Annual Management Fees= 1.25% of Net Asset Value - Performance Fees= 10% above a 7% on the total return to investors - Arrangement Advisory Fees= 1% of the loan or debt value - Custodian fees= will be calculated in accordance with the fees agreement concluded by and between the Fund and the Custodian on the basis of USD1,000 up to a ceiling of twenty documents calculated on a monthly basis, exclusive of VAT, noting that such fees are subject to variation from time to time with the same being quarterly calculated and paid to the Service Provider. - Administrator fees= shall be calculated in accordance with the fees agreement concluded by and between the Fund and the Administrator with the same being quarterly calculated and paid to the Service Provider. - Legal advisor fees: no predetermined amount but the fees are calculated based on the nature of the legal advice required at any time the Fund requires legal opinion from the Legal Advisor. - Auditor Fees= shall be calculated in accordance with the fee's agreement concluded by and between the Fund and the Auditor noting that such fees are subject to change from time to time - Real Estate Valuer= fee shall be calculated in accordance with the fees agreement concluded by and between the Fund and the Real Estate Valuer noting that the said fees are subject to change from time to time. <p><i>Kindly refer to section- fund manager fees in the Prospectus for more details.</i></p>
NAV frequency	Quarterly Basis
Reports Available for Unit holders	<p>The Fund Manager shall provide prompt and regular disclosures regarding the Fund to the Authority, the DFM and the Unitholders in relation to all data and information and any material events concerning the fund;</p> <ul style="list-style-type: none"> - Annual financial statements - Quarterly financial statements - Annual Report: which shall describe, in respect of the relevant fiscal year, the operations, activities, investments and risks and internal control procedures of the Fund together with all material developments in respect of the Fund.

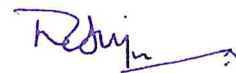
On behalf of Al Mal Capital REIT



Sanjay Vig

Managing Director

Al Mal Capital PSC



Narendra Gajria

Chief Operating Officer

Al Mal Capital PSC

