

COMPLETION OF THE JEBEL ALI SCHOOL

The new campus of the Jebel Ali School has been successfully completed and the students have already started the new academic year there.

The Jebel Ali School has now been valued at AED 304 million, a post-completion valuation gain of AED 47 million (+18.3%) since 30 June 2016. The Jebel Ali School now represents 11% of the REIT's total portfolio value.

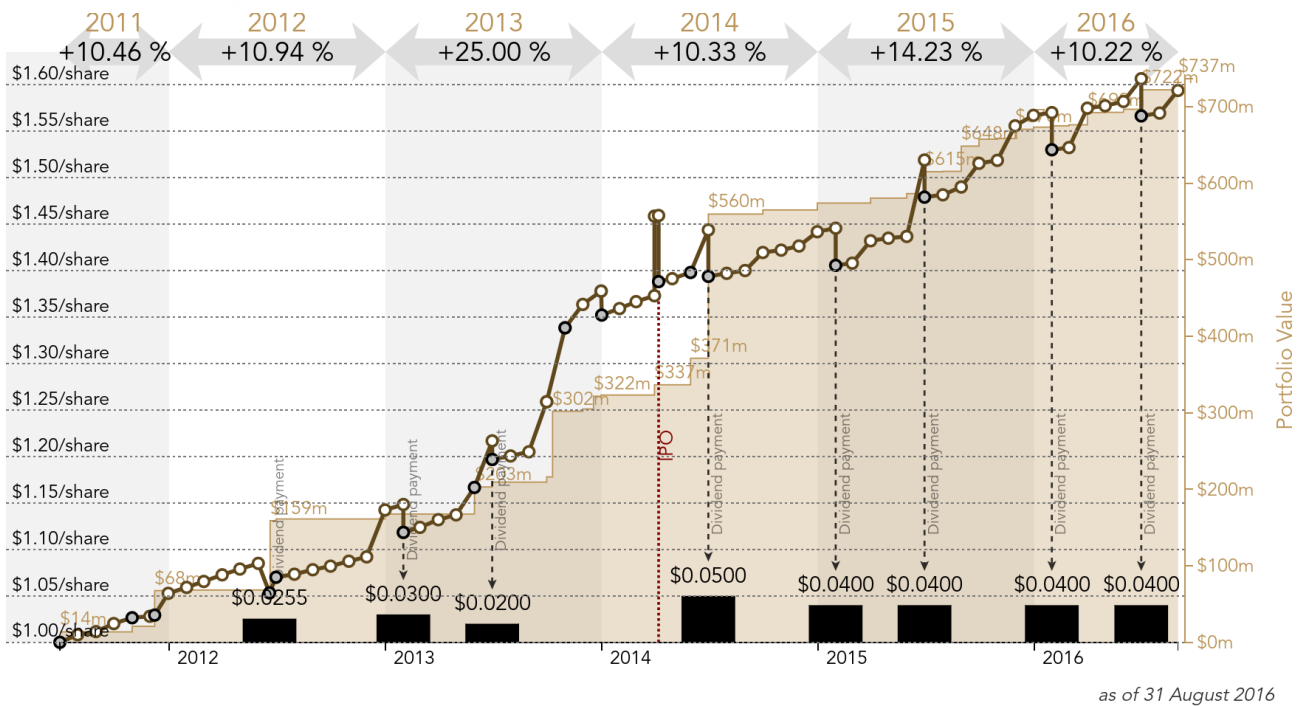
Sylvain Vieujot, Deputy Chairman and Chief Executive Officer, Emirates REIT said: "We are pleased to see the school fully ready on schedule. We worked with a strong contractor and other partners that enabled a remarkable completion time. Education sector assets **now account for 24%** of the current income of Emirates REIT's portfolio, generating very stable rental income and long-term secure cash flows. We wish the school every success in its new home."



Clive Read, Chairman, Board of Governors, Jebel Ali School, said: "Emirates REIT has delivered a modern and well-designed campus which will allow Jebel Ali School to offer a 21st Century education in an exceptional learning environment. Although we increased student capacity by 25% from the previous school, the demand has been very high and we already have a substantial waiting list in a number of year levels. Our partnership with Emirates REIT has proven a great success and we look forward to a long and steady relationship over the 25 year lease term."

NET ASSET VALUE AS AT 30 JUNE 2016

- ◆ The **Net Asset Value¹** has increase to **USD 1.5940 per share**.
- ◆ The total Net Asset Value stands at **USD 478 million** (AED 1.8 billion).
- ◆ The **Portfolio Value** stands at **USD 737 million** (AED 2.65 billion).



1 - The unaudited Net Asset Value attributable to the ordinary shares is calculated under International Financial Reporting Standards (IFRS) by the REIT's independent Fund Administrator.

AWARDS FROM WEALTH & FINANCE INTERNATIONAL

We would like to thank Wealth & Finance International for awarding Emirates REIT with two UAE awards:

- ◆ Award for Excellence in Dividend Performance 2016,,,
- ◆ and W&F Pioneer Award for Positive Growth in Real Estate.



For further details, please refer to our website: www.reit.ae