



# 30<sup>th</sup> June 2014 Net Asset Value (“NAV”) & new Ijarah facility

## Emirates REIT (CEIC) Limited (“Emirates REIT” or the “REIT”)

Emirates Reit

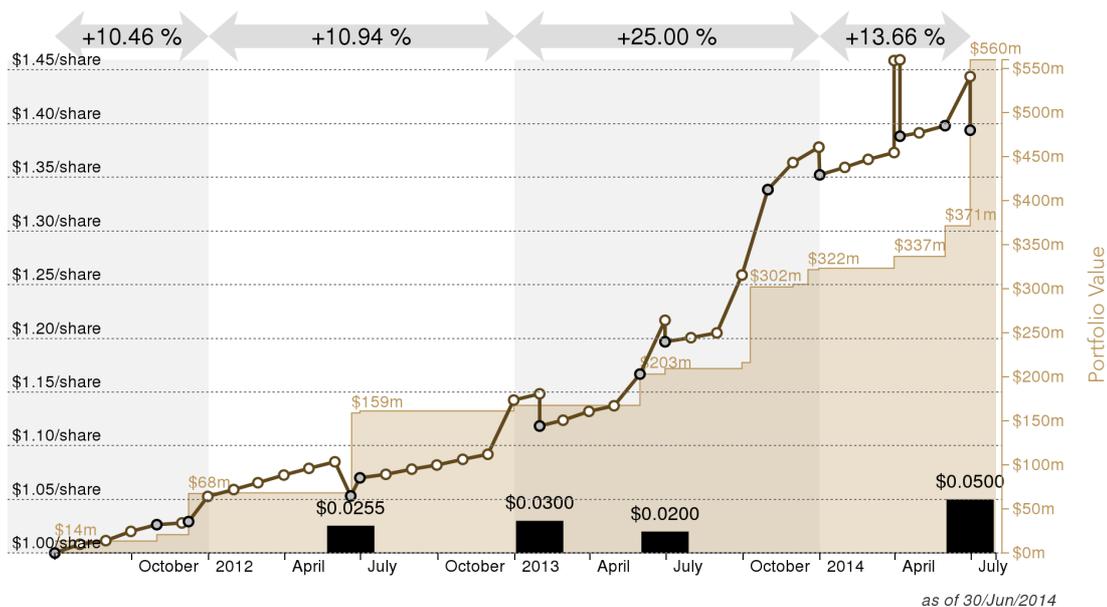
21<sup>st</sup> July 2014

Emirates REIT today announces that its NAV<sup>(1)</sup> as at 30<sup>th</sup> June 2014 was US\$ 1.4439 per share pre-dividend and US\$ 1.3939 per share post-dividend.

On a pre-dividend basis, this represents an increase of US\$ 0.0458 per share (or 3.3%) from 31<sup>st</sup> May 2014 when the NAV was US\$1.3981 per share.

The difference between the US\$ 1.4439 and US\$ 1.3939 reflects the impact of the dividend of US\$ 0.05 per share paid on 30<sup>th</sup> June 2014.

The net profit for the month includes valuation gains equivalent to US\$ 0.0429 per share. The valuation gains recorded reflect higher rental income and the impact of the revised TECOM pricing matrix (announced on 17<sup>th</sup> June 2014) which affects five of the REIT's properties. The property valuations as at 30<sup>th</sup> June 2014 have been conducted by the REIT's independent third party valuers.



Click to see the interactive performance chart.

as of 30/Jun/2014

The net assets of the REIT as at 30<sup>th</sup> June 2014 amounted to US\$ 417.63 million post-dividend and the number of shares in issue were 299,620,541. The gross assets of the REIT at this date totalled US\$ 568.55 million.

Interim condensed financial statements for the six month period ended 30<sup>th</sup> June 2014 are expected to be available on the 23<sup>rd</sup> July 2014.

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

Emirates REIT also announces that it has agreed a new **corporate Ijarah** with **Emirates Islamic Bank (“EIB”)** for **US\$ 29.13 million** (AED 107 million) on the same terms as its existing Ijarah facilities with EIB (profit rate of EIBOR + 2.5%, with no minimum rate, fully amortising over 10 years). The financing is to be secured by way of additional mortgage on properties already mortgaged to EIB. The REIT intends to draw down the funds upon completion of the registration of the mortgage. The funds are intended to be used to finance remaining payments due on Index Tower and for existing asset enhancements.

## For further information

### Website

[www.reit.ae](http://www.reit.ae)

### Contact

Magali Mouquet, Investor Relations

+971 (4) 405 7348

[ir@reit.ae](mailto:ir@reit.ae)

### Notes

Emirates REIT is a publicly listed closed-ended investment company with a mandate to invest in a diversified portfolio of Shari’a compliant real estate properties. Emirates REIT Shares are traded on NASDAQ Dubai. It operates under the Collective Investment Rules (“CIR”) of the Dubai Financial Services Authority (“DFSA”) and is the first Shari’a compliant real estate investment trust incorporated in the DIFC. It was established in the DIFC on 28<sup>th</sup> November 2010 by the REIT Manager, Emirates REIT Management(Private) Limited.

In February 2013, an exclusive Ruler’s Decree was granted to Emirates REIT permitting it to purchase properties in onshore Dubai through its onshore Dubai branch.

Emirates REIT has acquired various freehold, leasehold and contractual interests in 11 properties all located in Dubai.