



# Net Asset Value (“NAV”) as at 31.10.2014 and Boards Appointments

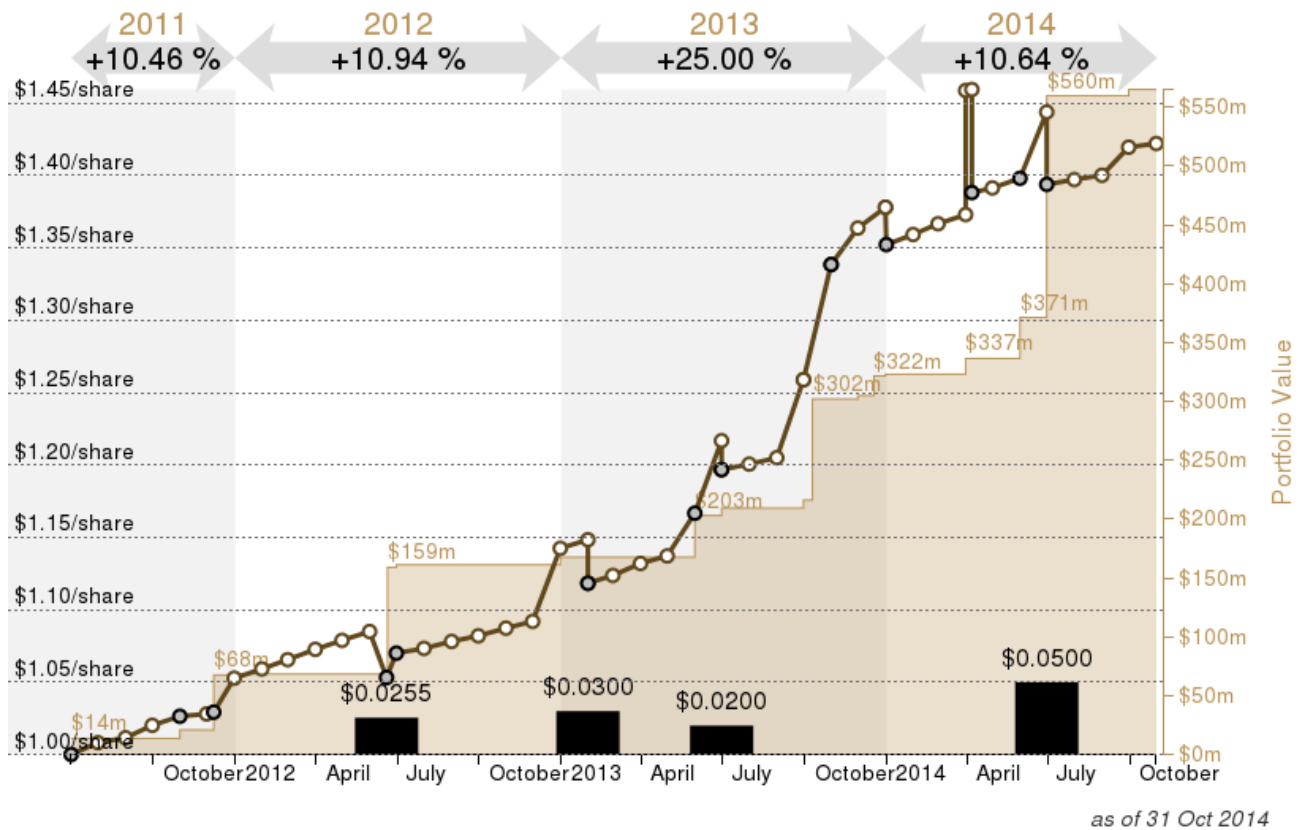
Emirates REIT (CEIC) Limited (“Emirates REIT” or the “REIT”)

Emirates Reit

18 November 2014

## Net Asset Value

Emirates REIT today announces that its **Net Asset Value**(1) as at **31st October 2014** has increased to **USD 1.4221 per share**.



The **net assets** of the REIT amounted to **USD 426.1 million**. The number of shares in issue remains unchanged at 299,620,541.

The **total annualized return** is **10.6%** (including the dividend of USD 0.05 per Share paid in June 2014).

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

## Board Appointments

Emirates REIT is pleased to announce the appointment of **Nasser Rafi** to its **Oversight Board** and **Michael Wunderbaldinger** to its **Advisory Board**. **Nasser Rafi**, **Chief Executive Officer** of **Emaar Malls Group**, replaces **Obaid Al Zaabi** on the Oversight Board. Mr. Rafi recently completed the successful IPO of Emaar Malls Group, and brings with him a wealth of experience in real estate, finance, and corporate leadership.

The **Oversight Board** oversees and supervises the activities of the REIT Manager and ensures it manages the REIT in compliance with any requirements of the relevant rules and regulations.

**Michael Wunderbaldinger** has been appointed to the Emirates REIT Advisory Board, replacing **Todd Betts**. Mr Wunderbaldinger joined **TECOM Investments** as **CFO** from **Unibail-Rodamco**, the **largest listed REIT in Europe**. Mr Wunderbaldinger has extensive experience across a range of finance disciplines, including restructurings and acquisitions, corporate governance and compliance, real estate valuations and modelling, due diligence and deal structuring.

The **Advisory Board** provides expert strategic advice, general views and assistance to the REIT on the current state of the real estate market, together with opinions on recent trends and developments.

- end -

## 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 th 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.