

GII announces launch of GCC's:

- **First Shariah Compliant Monthly Dividend REIT**
- **First GCC based REIT that will have some international real estate exposure as well (UK & US), with blue chip existing tenants**
- **AED 500 million seed investments for the REIT already committed by, GII's investor group**

Dubai: Wednesday 31 May 2017

Gulf Islamic Investments (GII) is pleased to announce the upcoming formation and launch of a Shariah compliant real estate investment trust (REIT), under the name of "GII Islamic REIT Ltd". GII plans to register the REIT in the Dubai International Financial Centre (DIFC), and it is expected the REIT will be launched during the holy month of Ramadan. Both the REIT and the manager will be regulated by the Dubai Financial Services Authority (DFSA), subject to all regulatory approvals being in place.

Commenting on the uniqueness of their REIT strategy, the CO-CEO of GII, **Mohammed Al-Hassan** mentioned, "GII Islamic REIT will be the first in GCC that starts giving out monthly dividends. We have identified a clear gap in the market, whereby smaller investors in particular, do not have enough monthly income generating investment options and bank deposits have not been paying much for many years now. GII Islamic REIT will therefore, help bridge this gap, by targeting annual dividend payments between 7% to 10% pa or higher, on an underlying asset class (real estate) that the investors are quite familiar with."

GII has already received commitments from its investor group who are willing to seed the GII REIT strategy with some AED 500 million of their rent generating existing properties.

A further AED 500 million investments into Shariah compliant hotels and office buildings is under discussions and expected to conclude in next few weeks. GII expects to raise further assets, in cash or kind from other institutional and sophisticated investors, before it goes for IPO in next 12 to 18 months' time.

Pankaj Gupta, the CO-CEO of GII added, "The GII Islamic REIT will also be an ideal investment solution for the whole spectrum of investors including institutional investors like Pension Funds, Endowments, Family Offices and Sovereign Wealth Funds, Banks, given the transparency, professionalism, and strong corporate governance elements the REIT will offer its investors. This latest offering from GII is in continuation of its unrelenting pursuit to serve its clients with the best in class investment opportunities."

GII has assembled a seasoned team of professionals to manage its REIT strategy, and appointed Omar Mirza, who has 28 years global banking and asset management industry experience (having spent last 17 in GCC) to lead the team.

Omar Mirza, the CEO designate of GII Islamic REIT mentioned, “REITs have been around in developed markets like US, for over 50 years. REITs reflect maturing of real estate markets, wherever they are present, and help reduce market volatility by institutionalizing real estate investing. REITs in GCC region are still quite new and there is ample room for even 20 to 30 more REITs to set up in different segments of the real estate pie, across the GCC markets.”

About Gulf Islamic Investments LLC

Gulf Islamic Investments LLC (GII) is a UAE-based financial services company regulated by the Emirates Securities and Commodities Authority (ESCA). Gulf Islamic Investments is committed to providing advisory to a diverse set of unique and well-structured investment opportunities to its clients, with a view to achieve superior returns in the fields of real estate, private equity, venture capital and infrastructure. Under the leadership of a committed group of prominent shareholders and investors, GII's team enjoys a track record of managing US\$2.5 billion in assets and securing US\$5.5 billion in debt.

The origin of GII comes from UNFC, which was established in 2004 and rebranded in May 2014

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