

GREEN SUKUK REPORT 2022



INTRODUCTION

Majid Al Futtaim launched its first Green Sukuk in May 2019, raising USD 600M at a coupon rate of 4.637%, due May 2029. The second Green Sukuk was launched in October 2019, raising USD 600m at a coupon rate of 3.9325%, due February 2030. Both Sukuks were issued under our Majid Al Futtaim Sukuk Ltd USD 3,000,000,000 Trust Certificate Issuance Programme.

The issuance of our inaugural 10-year Green Sukuk, followed shortly by our second 10-year Green Sukuk, reaffirms our commitment to sustainable green projects that support moving to a low-carbon more sustainable economy. The inaugural transaction marked the first ever Green corporate capital markets offering from the Middle East and North Africa (MENA) as well as the first ever benchmark corporate Green Sukuk.

In order to increase transparency and ensure accuracy of disclosed information, we have appointed a third-party auditor to provide independent assurance of the environmental data for Majid Al Futtaim – Properties for 2020 and 2021, covering the Green Sukuk portfolio. Please find the complete Assurance Statement on our website: <https://www.majidalfuttaim.com/en/who-we-are/sustainability-and-esg/reports>

DETAILS OF FIRST GREEN SUKUK

Issue Size	US\$600 million
Issue Tenor	10-year
Issue Date	14 May 2019
Maturity Date	14 May 2029
Coupon	4.637%
Ranking	Senior Unsecured
Issue Rating	S&P: BBB Fitch: BBB
Status	Senior Unsecured
Shariah Structure	Wakala / Murabaha
Format	Regulation S only, Cat 2
Inclusion in Green Bond Indices	BAML Green Bond Index MSCI Green Bond Index Solactive Green Bond Index S&P Green Bond Index
SPO Provider for Green Framework	Sustainalytics
Global Coordinators	HSBC, Standard Chartered
Joint Bookrunners	Abu Dhabi Islamic Bank, Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank, HSBC and Standard Chartered

DETAILS OF SECOND GREEN SUKUK

Issue Size	US\$600 million
Issue Tenor	10-year
Issue Date	30 October 2019
Maturity Date	28 February 2030
Coupon	3.9325%
Ranking	Senior Unsecured
Issue Rating	S&P: BBB Fitch: BBB
Status	Senior Unsecured
Shariah Structure	Wakala / Murabaha
Format	Regulation S only, Cat 2
Inclusion in Green Bond Indices	BAML Green Bond Index MSCI Green Bond Index Solactive Green Bond Index S&P Green Bond Index
SPO Provider for Green Framework	Sustainalytics
Global Coordinators	BNP Paribas, Citi, HSBC
Joint Bookrunners	Abu Dhabi Islamic Bank, BNP Paribas, Citi, Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank and HSBC

For details on the Sukuk structure utilised for these instruments, please refer to the Sukuk Program Prospectus dated August 2021.

Our **Green Finance Framework** is available online. Net proceeds are used to fund green projects meeting one or more of the following categories of eligibility recognised in the **ICMA Green Bond Principles**:



**RENEWABLE
ENERGY**



**ENERGY
EFFICIENCY**



**SUSTAINABLE
WATER
MANAGEMENT**



**GREEN
BUILDINGS**

ALLOCATION REPORTING

DISCLOSURE ON THE PROCEEDS' ALLOCATION

Total amounts allocated (in millions of dollars)

Category	Asset type	List of eligible projects	Capex (AED Mn)	Opened in	2019		Cumulative total		Overall total		
					First Sukuk	Second Sukuk	Refinancing	Refinancing		Refinancing	Financing
Green Buildings	Hotels	Aloft Hotel	122	2018	6,069,335	18,208,004	24,277,339	-	24,277,339		
		Hilton Garden Inn	275	2015	13,716,308	20,574,462	34,290,770	-	34,290,770		
		Ibis City Centre Deira		2018	7,697,779	7,697,779	15,395,558		15,395,558		
		Ibis Al Rigga		2018	4,884,237	4,884,237	9,768,475		9,768,475		
		Kempinski Hotel Mall of the Emirates		2006	38,731,282	38,731,282	77,462,565		77,462,565		
		Le Meridien City Centre Bahrain		2018	10,154,485	10,154,485	20,308,970		20,308,970		
		Novotel City Centre Deira		2018	5,512,059	5,512,059	11,024,117		11,024,117		
		Novotel Suite Mall of the Emirates & Ibis Mall of the Emirates		2018	10,530,901	10,530,901	21,061,802		21,061,802		
		Pullman Hotel and Pullman Residence City Centre Deira		2018	22,186,419	22,186,419	44,372,838		44,372,838		
		Sheraton Mall of the Emirates		2018	38,034,304	38,034,304	76,068,609		76,068,609		
		The Westin City Centre Bahrain		2018	9,176,491	9,176,491	18,352,983		18,352,983		
		Offices		Majid Al Futtaim Tower 1	189	2001	4,322,199	17,388,601	21,710,800	-	21,710,800
				Majid Al Futtaim Tower 2	134	2008	1,851,348	7,405,391	9,256,738	-	9,256,738
Shopping Malls		City Centre Almaza	1,401	2019	32,597,249	130,388,996	162,986,246	-	162,986,246		
		City Centre Al Zahia		2021	83,915,660	88,111,443	172,027,103		172,027,103		
		City Centre Beirut	953	2013	0	0	0	-	0		
		City Centre Fujairah	376	2012	0	0	0	-	0		
		City Centre Me'aisem	273	2015	6,578,084	26,312,336	32,890,420	-	32,890,420		
		City Centre Mirdiff	3,641	2010	175,139,721	0	175,139,721	-	175,139,721		
		City Centre Suhar	287	2019	5,457,280	18,009,025	23,466,305	-	23,466,305		
		Mall of Egypt	1,090	2017	74,518,457	68,346,221	142,864,678	-	142,864,678		
		Mall of Oman		2021	43,025,044	44,100,670	87,125,713		87,125,713		
		My City Centre Al Barsha	51	2016	2,844,109	4,266,164	7,110,273	-	7,110,273		
My City Centre Al Dhait	56	2018	1,166,137	2,343,495	3,509,632	-	3,509,632				
My City Centre Sur	129	2018	1,917,302	7,669,209	9,586,511	-	9,586,511				
Total allocated proceeds (USD)					600,026,191	600,031,975	1,200,058,166	-	1,200,058,166		
Total allocated proceeds (USDm)					600,026,191	600,031,975					
Unallocated proceeds (USDm)					-	-					
Total proceeds (USDm)					600,026,191	600,031,975					

IMPACT REPORTING

DISCLOSURE ON THE ENVIRONMENTAL IMPACTS OF THE PROJECTS

	Indicators 2019	Indicators 2020	Indicators 2021
Green buildings			
Level of certification by property	All 14 assets are certified using LEED: 11 LEED Gold and 3 LEED Platinum	All 21 assets are certified using LEED: 9 LEED Gold and 12 LEED Platinum	All 24 assets are certified using LEED: 9 LEED Gold and 15 LEED Platinum
Energy efficiency gains in MWh or % vs. baseline	NA	-72,087 MWh	-35,472 MWh
Estimated avoided GHG emissions (tCO ₂ e)	NA	-40,287 tCO ₂ e	20,944 tCO ₂ e
Annual energy savings (MWh pa)	NA	-72,087 MWh	36,614 MWh
Annual reduction in water consumption (litres or %)	NA	-445,663 m ³	354,734 m ³
Energy Consumption (MWh)	217,305 MWh		
GHG Emissions (tCO ₂ E)	129,724 tCO ₂ e		
Water Consumption (m ³)	1,258,591 m ³		

1. Baseline year is set to be 2019 or the first year with complete annual data.
2. All calculations applied to 22 asset sites in 2021 and applied to 2020 asset sites in 2020, others were not applicable for reduction calculations. Baseline Consumption and Emission indicators for 2019 is applied to 20 assets.
3. All figures exclude tenant data.

CASE STUDIES ON INDIVIDUAL PROJECTS

DETAILED REPORTING ON EACH PROJECT FINANCED OR REFINANCED

HOTELS

Project name	Aloft Hotel	
Project category	Green buildings	
Gross Building Area (GBA)	30,276.53	
Total signed amount (US\$)	60,693,348	
Green Sukuk Proceeds allocated (US\$)	24,277,339	
Completion date	June-18	
Location	UAE, Dubai	
Floor area (m ²)	26,662	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	2	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	2,829 MWh
	Energy efficiency gains in MWh or % vs. baseline	533.37 MWh (8%)
	2019 energy consumption (MWh)	6,500
	Estimated avoided GHG emissions (tCO ₂ e)	1,574 tCO ₂ e
	2019 GHG emissions (tCO ₂ e)	3,817
Sustainable water management	Annual reduction in water consumption (m ³ or %)	7,346 (34%)
	2019 water consumption (m ³)	34,922

* Baseline for Aloft is set to be 2019.

Project name	Hilton Garden Inn	
Project category	Green buildings	
Gross Building Area (GBA)	25,167	
Total signed amount (US\$)	68,581,541	
Green Sukuk Proceeds allocated (US\$)	34,290,770	
Completion date	November-15	
Location	UAE, Dubai	
Floor area (m ²)	22,935	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	3	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	589MWh
	Energy efficiency gains in MWh or % vs. baseline	-656.65 MWh (-14%)
	2019 energy consumption (MWh)	4,678
	Estimated avoided GHG emissions (tCO ₂ e)	355 tCO ₂ e
	2019 GHG emissions (tCO ₂ e)	2,904
Sustainable water management	Annual reduction in water consumption (litres or %)	12,557 (51%)
	2019 water consumption (m ³)	36,244

* Baseline for Hilton Garden Inn is set to be 2019.

HOTELS CONTINUED

Project name	Ibis Al Rigga	
Project category	Green buildings	
Gross Building Area (GBA)	35,151	
Total signed amount (US\$)	24,421,187	
Green Sukuk Proceeds allocated (US\$)	9,768,475	
Completion date	June-18	
Location	UAE, Dubai	
Floor area (m ²)	35,151	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	735 MWh
	Energy efficiency gains in MWh or % vs. baseline	-340.55 MWh (-12%)
	2019 energy consumption (MWh)	2,799
	Estimated avoided GHG emissions (tCO ₂ e)	413 tCO ₂ e
	2019 GHG emissions (tCO ₂ e)	1,688
Sustainable water management	Annual reduction in water consumption (m ³ or %)	6,148 (80%)
	2019 water consumption (m ³)	19,815

* Baseline for Ibis Al Rigga is set to be 2019.

Project name	Kempinski Hotel Mall of the Emirates	
Project category	Green buildings	
Gross Building Area (GBA)	77,785	
Total signed amount (US\$)	193,656,412	
Green Sukuk Proceeds allocated (US\$)	77,462,565	
Completion date	April-06	
Location	UAE, Dubai	
Floor area (m ²)	97,993	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	5,023 MWh
	Energy efficiency gains in MWh or % vs. baseline	-3,035.99 MWh (-17%)
	2019 energy consumption (MWh)	17,607
	Estimated avoided GHG emissions (tCO ₂ e)	2,623 tCO ₂ e
	2019 GHG emissions (tCO ₂ e)	11,426
Sustainable water management	Annual reduction in water consumption (litres or %)	15,224 (49%)
	2019 water consumption (m ³)	66,885

* Baseline for Kempinski Hotel Mall of the Emirates is set to be 2019.

HOTELS CONTINUED

Project name	Le Meridian City Centre Bahrain	
Project category	Green buildings	
Gross Building Area (GBA)	17,356.21	
Total signed amount (US\$)	50,772,425	
Green Sukuk Proceeds allocated (US\$)	20,308,970	
Completion date	June-18	
Location	Bahrain, Seef	
Floor area (m²)	46,840	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	835 MWh
	Energy efficiency gains in MWh or % vs. baseline	-2,706.18 MWh (-26%)
	2019 energy consumption (MWh)	10,388
	Estimated avoided GHG emissions (tCO ₂ eq)	796 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	7,688
Sustainable water management	Annual reduction in water consumption (m ³ or %)	6,503 (17%)
	2019 water consumption (m ³)	72,780

* Baseline for Le Meridian City Centre Bahrain is set to be 2019.

** Environmental data for Le Meridian City Centre Bahrain and The Westin City Centre Bahrain is reported as one asset and therefore the floor area and environmental impact here is combined.

Project name	Novotel City Centre Deira & Ibis City Centre Deira	
Project category	Green buildings	
Gross Building Area (GBA)	5,021	
Total signed amount (US\$)	27,560,293	
Green Sukuk Proceeds allocated (US\$)	21,061,802	
Completion date	June-18	
Location	UAE, Dubai	
Floor area (m²)	33,498	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	1,055 MWh
	Energy efficiency gains in MWh or % vs. baseline	-124.63 MWh (-2%)
	2019 energy consumption (MWh)	5,826
	Estimated avoided GHG emissions (tCO ₂ eq)	631 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	3,544
Sustainable water management	Annual reduction in water consumption (litres or %)	19,845 (52%)
	2019 water consumption (m ³)	61,940

* Baseline for Novotel City Centre Deira & Ibis City Centre Deira is set to be 2019.

** Environmental data for Novotel City Centre Deira & Ibis City Centre Deira is reported as one asset and therefore the environmental impact reported here is combined.

HOTELS CONTINUED

Project name	Novotel Suite Mall of the Emirates & IBIS Mall of the Emirates	
Project category	Green buildings	
Gross Building Area (GBA)	25,147	
Total signed amount (US\$)	52,654,506	
Green Sukuk Proceeds allocated (US\$)	21,061,802	
Completion date	June-18	
Location	UAE, Dubai	
Floor area (m²)	23,311	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	7 MWh
	Energy efficiency gains in MWh or % vs. baseline	-1,272.05 MWh (-23%)
	2019 energy consumption (MWh)	5,613
	Estimated avoided GHG emissions (tCO ₂ eq)	24 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	4,066
Sustainable water management	Annual reduction in water consumption (litres or %)	20,699 (79%)
	2019 water consumption (m ³)	35,017

* Baseline for Novotel Suite Mall of the Emirates & IBIS Mall of the Emirates is set to be 2019.

** Environmental data for Novotel Suite Mall of the Emirates & IBIS Mall of the Emirates is reported as one asset and therefore the environmental impact reported here is combined.

Project name	Pullman Hotel and Pullman Residence City Centre Deira	
Project category	Green buildings	
Gross Building Area (GBA)	28,360	
Total signed amount (US\$)	110,932,094	
Green Sukuk Proceeds allocated (US\$)	44,372,838	
Completion date	June-18	
Location	UAE, Dubai	
Floor area (m²)	57,017	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	548 MWh
	Energy efficiency gains in MWh or % vs. baseline	-1,610.93 MWh (-19%)
	2019 energy consumption (MWh)	8,695
	Estimated avoided GHG emissions (tCO ₂ eq)	644 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	5,435
Sustainable water management	Annual reduction in water consumption (m ³ or %)	31,989 (46%)
	2019 water consumption (m ³)	105,793

* Baseline for Pullman Hotel and Pullman Residence City Centre Deira is set to be 2019.

HOTELS CONTINUED

Project name	Sheraton Mall of the Emirates, Dubai Hotel	
Project category	Green buildings	
Gross Building Area (GBA)	49,654	
Total signed amount (US\$)	190,171,522	
Green Sukuk Proceeds allocated (US\$)	76,068,609	
Completion date	June-18	
Location	UAE, Dubai	
Floor area (m²)	45,691	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	2,300 MWh
	Energy efficiency gains in MWh or % vs. baseline	-1,072.28 MWh (-10%)
	2019 energy consumption (MWh)	10,634
	Estimated avoided GHG emissions (tCO ₂ eq)	1,312 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	6,311
Sustainable water management	Annual reduction in water consumption (m ³ or %)	9,830 (24%)
	2019 water consumption (m ³)	69,903

* Baseline for Sheraton Mall of the Emirates Hotel is set to be 2019.

Project name	The Westin City Centre Bahrain	
Project category	Green buildings	
Gross Building Area (GBA)	23,138.58	
Total signed amount (US\$)	45,882,457	
Green Sukuk Proceeds allocated (US\$)	18,352,983	
Completion date	June-18	
Location	Bahrain, Seef	
Floor area (m²)	46,840	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	835 MWh
	Energy efficiency gains in MWh or % vs. baseline	-2,706.18 MWh (-26%)
	2019 energy consumption (MWh)	10,388
	Estimated avoided GHG emissions (tCO ₂ eq)	796 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	7,688
Sustainable water management	Annual reduction in water consumption (litres or %)	6,503 (17%)
	2019 water consumption (m ³)	72,780

* Baseline for The Westin City Centre Bahrain is set to be 2019.

** Environmental data for Le Meridian City Centre Bahrain and The Westin City Centre Bahrain is reported as one asset and therefore the floor area and environmental impact here is combined.

OFFICES

Project name	Majid Al Futaim Tower 1	
Project category	Green buildings	
Gross Building Area (GBA)	285,243	
Total signed amount (US\$)	43,221,990	
Green Sukuk Proceeds allocated (US\$)	21,710,800	
Completion date	January-01	
Location	UAE, Dubai	
Floor area (m²)	22,343	
Certification type	LEED ID&C	
Certification level	GOLD	
Share of total financing (%)	1	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	405 MWh
	Energy efficiency gains in MWh or % vs. baseline	-159.71 MWh (-4%)
	2019 energy consumption (MWh)	4,291
	Estimated avoided GHG emissions (tCO ₂ eq)	181 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	2,566
Sustainable water management	Annual reduction in water consumption (m ³ or %)	1,566 (10%)
	2019 water consumption (m ³)	23,045

* Baseline for Majid Al Futaim Tower 1 is set to be 2019.

Project name	Majid Al Futaim Tower 2	
Project category	Green buildings	
Gross Building Area (GBA)	192,028	
Total signed amount (US\$)	18,513,477	
Green Sukuk Proceeds allocated (US\$)	9,256,738	
Completion date	January-08	
Location	UAE, Dubai	
Floor area (m²)	17,840	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	1	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	129 MWh
	Energy efficiency gains in MWh or % vs. baseline	-694.94 MWh (-24%)
	2019 energy consumption (MWh)	2,872
	Estimated avoided GHG emissions (tCO ₂ eq)	110 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	1,717
Sustainable water management	Annual reduction in water consumption (m ³ or %)	1,395 (40%)
	2019 water consumption (m ³)	6,005

* Baseline for Majid Al Futaim Tower 2 is set to be 2019.

SHOPPING MALLS

Project name	City Centre Almaza	
Project category	Green buildings	
Gross Building Area (GBA)	269,814.78	
Total signed amount (US\$)	325,972,491	
Green Sukuk Proceeds allocated (US\$)	162,986,246	
Completion date	October-19	
Location	Egypt, Cairo	
Floor area (m²)	269,814	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	14	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	12,793 MWh
	Energy efficiency gains in MWh or % vs. baseline	12,792.74 MWh (75%)
	2019 energy consumption (MWh)	10,175
	Estimated avoided GHG emissions (tCO ₂ eq)	7,523 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	4,661
Sustainable water management	Annual reduction in water consumption (litres or %)	33,662 (58%)
	2019 water consumption (m ³)	17,451

* City Centre Almaza opened during 2020 and baseline is set to be 2020 for this asset.

Project name	City Centre Al Zahia	
Project category	Green buildings	
Gross Building Area (GBA)	360,837	
Total signed amount (US\$)	419,578,299	
Green Sukuk Proceeds allocated (US\$)	172,027,103	
Completion date	March-21	
Location	UAE, Sharjah	
Floor area (m²)	250,517	
Certification type	LEED Core & Shell	
Certification level	GOLD	
Share of total financing (%)	14	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	NA
	Energy efficiency gains in MWh or % vs. baseline	NA
	2019 energy consumption (MWh)	NA
	Estimated avoided GHG emissions (tCO ₂ eq)	NA
	2019 GHG emissions (tCO ₂ eq)	NA
Sustainable water management	Annual reduction in water consumption (litres or %)	NA
	2019 water consumption (m ³)	NA

* City Centre Al Zahia opened during 2022 and baseline is set to be 2022 for this asset.

SHOPPING MALLS CONTINUED

Project name	City Centre Beirut	
Project category	Green buildings	
Gross Building Area (GBA)	173,267	
Total signed amount (US\$)	4,902,374	
Green Sukuk Proceeds allocated (US\$)	0	
Completion date	April-13	
Location	Lebanon, Beirut	
Floor area (m²)	84,405	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	2,076 MWh
	Energy efficiency gains in MWh or % vs. baseline	-18,950.08 MWh (-28%)
	2019 energy consumption (MWh)	68,437
	Estimated avoided GHG emissions (tCO ₂ eq)	-200 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	24,154
Sustainable water management	Annual reduction in water consumption (m ³ or %)	24,823 (42%)
	2019 water consumption (m ³)	135,578

* Baseline for City Centre Beirut is set to be 2019.

Project name	City Centre Fujairah	
Project category	Green buildings	
Gross Building Area (GBA)	50,560.24	
Total signed amount (US\$)	99,983,182	
Green Sukuk Proceeds allocated (US\$)	0	
Completion date	April-12	
Location	UAE, Fujairah	
Floor area (m²)	26,174	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	425 MWh
	Energy efficiency gains in MWh or % vs. baseline	-802.07 MWh (-11%)
	2019 energy consumption (MWh)	7,352
	Estimated avoided GHG emissions (tCO ₂ eq)	85 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	3,218
Sustainable water management	Annual reduction in water consumption (m ³ or %)	-7,467 (-10%)
	2019 water consumption (m ³)	87,727

* Baseline for City Centre Fujairah is set to be 2019.

SHOPPING MALLS CONTINUED

Project name	City Centre Me'aisem	
Project category	Green buildings	
Gross Building Area (GBA)	6,615.95	
Total signed amount (US\$)	65,780,841	
Green Sukuk Proceeds allocated (US\$)	32,890,420	
Completion date	September-15	
Location	UAE, Dubai	
Floor area (m ²)	23,905	
Certification type	LEED B&C	
Certification level	PLATINUM	
Share of total financing (%)	3	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	918 MWh
	Energy efficiency gains in MWh or % vs. baseline	-735.81 MWh (-5%)
	2019 energy consumption (MWh)	13,455
	Estimated avoided GHG emissions (tCO ₂ eq)	2 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	766
Sustainable water management	Annual reduction in water consumption (m ³ or %)	7,012 (33%)
	2019 water consumption (m ³)	20,592

* Baseline for City Centre Me'aisem is set to be 2019.

Project name	City Centre Mirdiff	
Project category	Green buildings	
Gross Building Area (GBA)	626,563	
Total signed amount (US\$)	1,242,125,683	
Green Sukuk Proceeds allocated (US\$)	175,139,721	
Completion date	March-10	
Location	UAE, Dubai	
Floor area (m ²)	364,698	
Certification type	LEED EBOM	
Certification level	GOLD	
Share of total financing (%)	15	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	4,386 MWh
	Energy efficiency gains in MWh or % vs. baseline	-1,350.09 MWh (-3%)
	2019 energy consumption (MWh)	41,535
	Estimated avoided GHG emissions (tCO ₂ eq)	2,662 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	23,634
Sustainable water management	Annual reduction in water consumption (m ³ or %)	35,390 (11%)
	2019 water consumption (m ³)	394,355

* Baseline for City Centre Mirdiff is set to be 2019.

SHOPPING MALLS CONTINUED

Project name	City Centre Suhar	
Project category	Green buildings	
Gross Building Area (GBA)	50,305.52	
Total signed amount (US\$)	54,572,803	
Green Sukuk Proceeds allocated (US\$)	23,466,305	
Completion date	January-19	
Location	Oman, Suhar	
Floor area (m ²)	36,086	
Certification type	LEED BD&C	
Certification level	PLATINUM	
Share of total financing (%)	2	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	-4,116 MWh
	Energy efficiency gains in MWh or % vs. baseline	-4,116.04 MWh (-60%)
	2019 energy consumption (MWh)	10,516
	Estimated avoided GHG emissions (tCO ₂ eq)	-2,148 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	5,528
Sustainable water management	Annual reduction in water consumption (m ³ or %)	14,745 (36%)
	2019 water consumption (m ³)	110,950

* City Centre Suhar opened during 2020 and baseline is set to be 2020 for this asset.

Project name	Mall of Egypt	
Project category	Green buildings	
Gross Building Area (GBA)	445,000	
Total signed amount (US\$)	376,355,842	
Green Sukuk Proceeds allocated (US\$)	142,864,678	
Completion date	March-17	
Location	Egypt, Cairo	
Floor area (m ²)	480,171	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	12	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	7,116 MWh
	Energy efficiency gains in MWh or % vs. baseline	-8,033.27 MWh (-19%)
	2019 energy consumption (MWh)	43,063
	Estimated avoided GHG emissions (tCO ₂ eq)	4,275 tCO ₂ e
	2019 GHG emissions (tCO ₂ eq)	24,196
Sustainable water management	Annual reduction in water consumption (m ³ or %)	110,352 (71%)
	2019 water consumption (m ³)	219,401

* Baseline for Mall of Egypt is set to be 2019.

** Ski Egypt is not included within the Green Sukuk portfolio for Mall of Egypt.

SHOPPING MALLS CONTINUED

Project name	Mall of Oman	
Project category	Green buildings	
Gross Building Area (GBA)	387,193	
Total signed amount (US\$)	215,125,218	
Green Sukuk Proceeds allocated (US\$)	87,125,713	
Completion date	September-21	
Location	Oman, Muscat	
Floor area (m ²)	285,030	
Certification type	LEED Core & Shell	
Certification level	PLATINUM	
Share of total financing (%)	7	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	NA
	Energy efficiency gains in MWh or % vs. baseline	NA
	2019 energy consumption (MWh)	NA
	Estimated avoided GHG emissions (tCO ₂ eq)	NA
	2019 GHG emissions (tCO ₂ eq)	NA
Sustainable water management	Annual reduction in water consumption (litres or %)	NA
	2019 water consumption (m ³)	NA

* Mall of Oman opened during 2022 and baseline is set to be 2022 for this asset.

Project name	My City Centre Al Barsha	
Project category	Green buildings	
Gross Building Area (GBA)	1,217.3	
Total signed amount (US\$)	14,220,546	
Green Sukuk Proceeds allocated (US\$)	7,110,273	
Completion date	September-16	
Location	UAE, Dubai	
Floor area (m ²)	4,720	
Certification type	LEED B&C	
Certification level	PLATINUM	
Share of total financing (%)	1	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	-1,443 MWh
	Energy efficiency gains in MWh or % vs. baseline	-1,593.95 MWh (-49%)
	2019 energy consumption (MWh)	3,273
	Estimated avoided GHG emissions (tCO ₂ eq)	207 tCO ₂ eq
	2019 GHG emissions (tCO ₂ eq)	193
Sustainable water management	Annual reduction in water consumption (m ³ or %)	286 (10%)
	2019 water consumption (m ³)	2,995

* Baseline for My City Centre Al Barsha is set to be 2019.

SHOPPING MALLS CONTINUED

Project name	My City Centre Al Dhait	
Project category	Green buildings	
Gross Building Area (GBA)	7,144.82	
Total signed amount (US\$)	7,811,650	
Green Sukuk Proceeds allocated (US\$)	3,509,632	
Completion date	January-18	
Location	UAE, Ras al Khaimah	
Floor area (m ²)	5,665	
Certification type	LEED BD&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	-49 MWh
	Energy efficiency gains in MWh or % vs. baseline	-200.23 MWh (-25%)
	2019 energy consumption (MWh)	814
	Estimated avoided GHG emissions (tCO ₂ eq)	-98 tCO ₂ eq
	2019 GHG emissions (tCO ₂ eq)	390
Sustainable water management	Annual reduction in water consumption (m ³ or %)	1,868 (206%)
	2019 water consumption (m ³)	1,189

* Baseline for My City Centre Al Dhait is set to be 2019.

Project name	My City Centre Sur	
Project category	Green buildings	
Gross Building Area (GBA)	32,327	
Total signed amount (US\$)	19,173,022	
Green Sukuk Proceeds allocated (US\$)	9,586,511	
Completion date	March-18	
Location	Oman, Sur	
Floor area (m ²)	20,123	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	1	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	Annual energy savings (MWh pa)	53 MWh
	Energy efficiency gains in MWh or % vs. baseline	-1,342.90 MWh (-37%)
	2019 energy consumption (MWh)	3,622
	Estimated avoided GHG emissions (tCO ₂ eq)	-27 tCO ₂ eq
	2019 GHG emissions (tCO ₂ eq)	2,009
Sustainable water management	Annual reduction in water consumption (m ³ or %)	960 (29%)
	2019 water consumption (m ³)	3,742

* Baseline for My City Centre Al Sur is set to be 2019.

APPENDIX: REPORTING METHODOLOGY

This report has been produced in line with the Company's Green Finance Framework which is aligned to ICMA's Green Bond Principles and the ICMA Harmonised Framework for Impact Reporting's guidelines.

Impact reporting is provided at the level of each 'project category' and may include the following estimated Impact Reporting Metrics, as recommended under the Harmonised Framework for Impact Reporting:

Project Category	Impact Reporting Metrics
Green buildings	Level of certification by property
	Energy efficiency gains in MWh or % vs. baseline
	Estimated avoided GHG emissions (tCO ₂ eq)
	Annual energy savings (MWh pa)
	Annual reduction in water consumption
Renewable energy	Renewable energy purchased (MWh)
	Renewable energy capacity added/rehabilitated (MWh pa)
	% of electricity consumption from renewable sources
	Estimated avoided GHG emissions (tCO ₂ eq)
Sustainable water management	Amount of water recycled (litres)
	Amount of water reused (litres)
	Estimated GHG emissions reduced (tCO ₂ eq)
	Expected energy saved (in MWh)
Energy efficiency	% annual energy efficiency gain relative to an established baseline

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