

GREEN CAPITAL MARKET ISSUANCES REPORT 2024



INTRODUCTION

Majid Al Futtaim launched its first Green Sukuk in May 2019, raising USD 600 million at a coupon rate of 4.637%, due May 2029. The second Green Sukuk was launched in October 2019, raising USD 600 million at a coupon rate of 3.9325%, due February 2030. Both Sukuk were issued under our Majid Al Futtaim Sukuk Ltd USD 3 billion Trust Certificate Issuance Programme. In keeping with the Group's commitment to sustainable green projects, June 2023 saw the Company issue our third Green Sukuk, raising USD 500 million at a coupon rate of 5%, due June 2033.

The issuance of our Green Sukuk and Green Hybrid Bond 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 the accuracy of disclosed information, a third-party auditor provides independent assurance of the environmental data for the Group including for the properties within our Green Sukuk portfolio, covering the years 2022 and 2023. Please find the complete Assurance Statement on our [website](#).

DETAILS OF FIRST GREEN SUKUK

Issue Size	USD 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	USD 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

DETAILS OF GREEN HYBRID BOND

Issue Size	USD 500 million
Issue Date	30 June 2022
First Reset Date	30 September 2027
Tenor	Perpetual Non-Call 5.25 (3 month par call)
Coupon	Fixed rate of 7.875% p.a. until the First Reset Date, payable semi-annually in arrear. Thereafter, reset every 5 years to the then current 5-year USD treasury rate + applicable margin + relevant Step Up
Issue Rating	S&P: BB+ Fitch: BB+
Instrument	Reset Subordinated Perpetual Non-Call 5.25 Green Notes
Format	Reg S, Registered, Cat 2
Inclusion in Green Bond Indices	JPM ESG CEMBI Broad Diversified Index
SPO Provider for Green Framework	Sustainalytics
Global Coordinators	Citi, HSBC, Standard Chartered
Joint Bookrunners	Citi, Emirates NBD Capital, First Abu Dhabi Bank, HSBC, Standard Chartered, Abu Dhabi Commercial Bank

DETAILS OF THIRD GREEN SUKUK

Issue Size	USD 500 million
Issue Tenor	10-year
Issue Date	01 June 2023
Maturity Date	01 June 2033
Coupon	5.00%
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	Citi, HSBC, Standard Chartered
Joint Bookrunners	Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, Citi, Dubai Islamic Bank, First Abu Dhabi Bank, HSBC, Standard Chartered
Co-Lead Managers	Bank ABC, ICBC

For details on the Sukuk structure utilised for these instruments, please refer to the Sukuk Programme Prospectus dated May 2023.

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	Opened in	2019	2019	2022	2023	Cumulative total	Overall total	
				First Green Sukuk	Second Green Sukuk	Green Hybrid Bond	Third Green Sukuk			
				Refinancing	Refinancing	Refinancing	Refinancing	Refinancing	Financing	
Green Buildings	Hotels	Aloft Hotel	2018	5,769,126	17,307,378	-	-	23,076,504	-	23,076,504
		Hilton Garden Inn	2015	13,220,800	19,831,201	-	-	33,052,001	-	33,052,001
		Ibis City Centre Deira	2018	6,877,212	6,877,212	-	-	13,754,424	-	13,754,424
		Ibis Al Rigga	2018	4,742,717	4,742,717	-	-	9,485,434	-	9,485,434
		Kempinski Hotel Mall of the Emirates	2006	42,041,928	42,041,928	-	-	84,083,855	-	84,083,855
		Le Méridien City Centre Bahrain	2018	8,617,006	8,617,006	-	-	17,234,013	-	17,234,013
		Novotel City Centre Deira	2018	5,053,090	5,053,090	-	-	10,106,180	-	10,106,180
		Novotel Suites Mall of the Emirates & Ibis Mall of the Emirates	2018	10,057,174	10,057,174	-	-	20,114,348	-	20,114,348
		Pullman Hotel and Pullman Residence City Centre Deira	2018	22,412,197	22,412,197	-	-	44,824,394	-	44,824,394
		Sheraton Mall of the Emirates	2018	38,633,270	38,633,270	-	-	77,266,540	-	77,266,540
The Westin City Centre Bahrain	2018	8,989,346	8,989,346	-	-	17,978,692	-	17,978,692		
Offices		Majid Al Futtaim Tower 1	2001	3,285,870	17,388,601	-	-	20,674,471	-	20,674,471
		Majid Al Futtaim Tower 2	2008	1,851,348	7,405,391	-	-	9,256,738	-	9,256,738
Shopping Malls		City Centre Ajman	1998	-	-	100,000,000	-	100,000,000	-	100,000,000
		City Centre Almaza	2019	18,468,415	73,873,662	-	-	92,342,077	-	92,342,077
		City Centre Al Shindagha	2016	-	-	-	-	-	-	0
		City Centre Al Zahia	2021	105,039,533	110,291,510	-	-	215,331,043	-	215,331,043
		City Centre Bahrain	2008	-	-	-	200,000,000	200,000,000	-	200,000,000
		City Centre Beirut	2013	0	0	-	-	0	-	0
		City Centre Deira	1995	-	-	-	200,000,000	200,000,000	-	200,000,000
		City Centre Fujairah	2012	0	0	-	-	0	-	0
		City Centre Me'aisem	2015	6,308,573	25,234,291	-	-	31,542,864	-	31,542,864
		City Centre Mirdif	2010	169,687,128	0	-	-	169,687,128	-	169,687,128
		City Centre Muscat	2001	-	-	-	100,000,000	100,000,000	-	100,000,000
		City Centre Suhar	2019	4,900,810	16,172,675	-	-	21,073,485	-	21,073,485
		Mall of Egypt	2017	29,935,557	41,032,065	-	-	70,967,621	-	70,967,621
		Mall of Oman	2021	87,677,589	89,869,528	-	-	177,547,117	-	177,547,117
		Mall of the Emirates	2005	-	20,219,339	400,000,000	-	420,219,339	-	420,219,339
My City Centre Al Barsha	2016	3,783,083	5,674,625	-	-	9,457,708	-	9,457,708		
My City Centre Al Dhait	2018	1,166,137	2,347,432	-	-	3,513,569	-	3,513,569		
My City Centre Sur	2018	1,482,091	5,928,364	-	-	7,410,455	-	7,410,455		
Total allocated proceeds (USDm)				600,000,000	600,000,000	500,000,000	500,000,000	2,200,000,000	-	2,200,000,000
Total allocated proceeds (USDm)				600,000,000	600,000,000	500,000,000	500,000,000			
Unallocated proceeds (USDm)				-	-	-	-			
Total proceeds (USDm)				600,000,000	600,000,000	500,000,000	500,000,000			

IMPACT REPORTING

DISCLOSURE ON THE ENVIRONMENTAL IMPACTS OF THE PROJECTS

Impact reporting metrics	2019	2020	2021	2022	2023
Green buildings					
Level of certification by property	14 assets are certified using LEED: 11 Gold and 3 Platinum	21 assets are certified using LEED: 9 Gold and 12 Platinum	24 assets are certified using LEED: 9 Gold and 15 Platinum	28 assets are certified using LEED: 9 Gold and 19 Platinum	31 assets are certified using LEED: 9 Gold and 22 Platinum
GHG emissions baseline (tCO ₂ e)	245,667	N/A	N/A	N/A	N/A
GHG emissions reduction vs. baseline (tCO ₂ e)	N/A	-60,083	-39,597	-37,496	-120,853
Estimated avoided GHG emissions, vs. previous year (tCO ₂ e)	N/A	-48,709	+20,486	+35,971	-83,358
Energy consumption baseline (MWh)	465,768	N/A	N/A	N/A	N/A
Energy reduction vs. baseline (MWh)	N/A	-107,674	-63,850	-89,169	-117,522
Annual energy savings, vs. previous year (MWh)	N/A	-83,808	+43,825	+47,058	-28,354
Water consumption baseline (m ³)	2,705,661	N/A	N/A	N/A	N/A
Water reduction vs. baseline (m ³)	N/A	-849,524	-142,639	+33,639	+136,192
Annual reduction in water consumption, vs previous year (m ³)	N/A	-749,872	+706,885	+692,680	+102,553

1. A "-" sign preceding figures represents a reduction in consumption whilst a "+" sign preceding figures represents an increase in consumption.
2. Baseline is set to be 2019 or the first year with complete annual data.
3. All calculations for indicators applied to 30 out of 30 asset sites in 2023. In 2022 and 2021, indicator calculations applied to 28 out of 30 asset sites. In 2020, indicator calculations applied to 26 asset sites. For some years, sites were not included in calculations as they were not applicable due to their baseline year.
4. All figures exclude tenant data.
5. Data has been restated in some instances from 2022.

CASE STUDIES ON INDIVIDUAL PROJECTS

DETAILED REPORTING ON EACH PROJECT FINANCED OR REFINANCED

HOTELS

Project name	Aloft Hotel	
Project category	Green buildings	
Gross Floor Area (GFA) (m ²)	22,740	
Total signed amount (USD)	57,691,261	
Green Sukuk Proceeds allocated (USD)	23,076,504	
Completion date	June-18	
Location	UAE, Dubai	
Built Up Area (BUA) (m ²)	30,277	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	2	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	3,752 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-81 tCO ₂ e & -2%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-850 tCO ₂ e & -19%
	2019 energy consumption baseline (MWh)	6,500 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	+452 MWh & +7%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-1,537 MWh & -18%
Sustainable water management	2019 water consumption baseline (m ³)	34,922 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-1,641 m ³ & -5%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-3,467 m ³ & -9%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Aloft Hotel is set to be 2019.

Project name	Hilton Garden Inn	
Project category	Green buildings	
Gross Floor Area (GFA) (m ²)	19,239	
Total signed amount (USD)	66,104,002	
Green Sukuk Proceeds allocated (USD)	33,052,001	
Completion date	November-15	
Location	UAE, Dubai	
Built Up Area (BUA) (m ²)	25,167	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	2	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	2,857 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-747 tCO ₂ e & -26%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-376 tCO ₂ e & -15%
	2019 energy consumption baseline (MWh)	4,678 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-766 MWh & -16%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-583 MWh & -13%
Sustainable water management	2019 water consumption baseline (m ³)	36,244 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+7,169 m ³ & +20%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-1,928 m ³ & -4%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Hilton Garden Inn is set to be 2019.

HOTELS CONTINUED

Project name	Ibis Al Rigga	
Project category	Green buildings	
Gross Floor Area (GFA) (m ²)	33,022	
Total signed amount (USD)	23,713,586	
Green Sukuk Proceeds allocated (USD)	9,485,434	
Completion date	June-18	
Location	UAE, Dubai	
Built Up Area (BUA) (m ²)	36,507	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	1,660 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	+25 tCO ₂ e & +1%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-177 tCO ₂ e & -9%
	2019 energy consumption baseline (MWh)	2,799 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-184 MWh & -7%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-63 MWh & -2%
Sustainable water management	2019 water consumption baseline (m ³)	19,815 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-357 m ³ & -2%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+3,622 m ³ & +23%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Ibis Al Rigga is set to be 2019.

Project name	Kempinski Hotel Mall of the Emirates	
Project category	Green buildings	
Gross Floor Area (GFA) (m ²)	77,785	
Total signed amount (USD)	210,209,638	
Green Sukuk Proceeds allocated (USD)	84,083,855	
Completion date	April-06	
Location	UAE, Dubai	
Built Up Area (BUA) (m ²)	86,771	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	11,250 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-2,613 tCO ₂ e & -23%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	+476 tCO ₂ e & +6%
	2019 energy consumption baseline (MWh)	17,607 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-1,269 MWh & -7%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	+1,087 MWh & +7%
Sustainable water management	2019 water consumption baseline (m ³)	66,885 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-1,949 m ³ & -3%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+7,515 m ³ & +13%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Kempinski Hotel Mall of the Emirates is set to be 2019.

HOTELS CONTINUED

Project name	Le Méridien City Centre Bahrain	
Project category	Green buildings	
Gross Floor Area (GFA) (m²)	19,024	
Total signed amount (USD)	43,085,031	
Green Sukuk Proceeds allocated (USD)	17,234,013	
Completion date	June-18	
Location	Bahrain, Seef	
Built Up Area (BUA) (m²)	22,329	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	7,550 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	+1,123 tCO ₂ e & +15%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-10 tCO ₂ e & -0.12%
	2019 energy consumption baseline (MWh)	10,388 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	+1,139 MWh & +11%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-353 MWh & -3%
Sustainable water management	2019 water consumption baseline (m ³)	72,780 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-19,644 m ³ & -27%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-2,616 m ³ & -5%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Le Méridien City Centre Bahrain is set to be 2019.
3. Environmental data for Le Méridien City Centre Bahrain and The Westin City Centre Bahrain is reported as one asset and therefore the environmental impact here is combined.

Project name	Novotel City Centre Deira & Ibis City Centre Deira	
Project category	Green buildings	
Gross Floor Area (GFA) (m²)	31,120	
Total signed amount (USD)	25,265,451	
Green Sukuk Proceeds allocated (USD)	20,114,348	
Completion date	June-18	
Location	UAE, Dubai	
Built Up Area (BUA) (m²)	33,367	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	3,485 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-519 tCO ₂ e & -15%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-178 tCO ₂ e & -6%
	2019 energy consumption baseline (MWh)	5,826 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-415 MWh & -7%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-272 MWh & -5%
Sustainable water management	2019 water consumption baseline (m ³)	61,940 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+8,918 m ³ & +14%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+3,820 m ³ & +6%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Novotel City Centre Deira & Ibis City Centre Deira is set to be 2019.
3. 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 Suites Mall of the Emirates & Ibis Mall of the Emirates	
Project category	Green buildings	
Gross Floor Area (GFA) (m²)	21,626	
Total signed amount (USD)	50,285,870	
Green Sukuk Proceeds allocated (USD)	20,114,348	
Completion date	June-18	
Location	UAE, Dubai	
Built Up Area (BUA) (m²)	24,718	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	4,010 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-1,277 tCO ₂ e & -32%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-254 tCO ₂ e & -8%
	2019 energy consumption baseline (MWh)	5,613 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-777 MWh & -14%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-295 MWh & -6%
Sustainable water management	2019 water consumption baseline (m ³)	35,017 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+24,849 m ³ & +71%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-1,771 m ³ & -3%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Novotel Suites Mall of the Emirates & Ibis Mall of the Emirates is set to be 2019.
3. Environmental data for Novotel Suites 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 Floor Area (GFA) (m²)	53,577	
Total signed amount (USD)	112,060,986	
Green Sukuk Proceeds allocated (USD)	44,824,394	
Completion date	June-18	
Location	UAE, Dubai	
Built Up Area (BUA) (m²)	56,290	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	5,348 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-1,603 tCO ₂ e & -30%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-347 tCO ₂ e & -8%
	2019 energy consumption baseline (MWh)	8,695 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-1,813 MWh & -21%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-707 MWh & -9%
Sustainable water management	2019 water consumption baseline (m ³)	105,793 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-8,007 m ³ & -8%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-7,031 m ³ & -7%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Pullman Hotel and Pullman Residence City Centre Deira is set to be 2019.

HOTELS CONTINUED

Project name	Sheraton Mall of the Emirates	
Project category	Green buildings	
Gross Floor Area (GFA) (m ²)	44,786	
Total signed amount (USD)	193,166,349	
Green Sukuk Proceeds allocated (USD)	77,266,540	
Completion date	June-18	
Location	UAE, Dubai	
Built Up Area (BUA) (m ²)	49,654	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	6,205 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-1,012 tCO ₂ e & -16%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-498 tCO ₂ e & -9%
	2019 energy consumption baseline (MWh)	10,634 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-811 MWh & -8%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-846 MWh & -8%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-5,019 m ³ & -7%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-3,244 m ³ & -5%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Sheraton Mall of the Emirates is set to be 2019.

Project name	The Westin City Centre Bahrain	
Project category	Green buildings	
Gross Floor Area (GFA) (m ²)	17,919	
Total signed amount (USD)	44,946,730	
Green Sukuk Proceeds allocated (USD)	17,978,692	
Completion date	June-18	
Location	Bahrain, Seef	
Built Up Area (BUA) (m ²)	37,382	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	7,550 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	+1,123 tCO ₂ e & +15%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-10 tCO ₂ e & -0.12%
	2019 energy consumption baseline (MWh)	10,388 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	+1,139 MWh & +11%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-353 MWh & -3%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-19,644 m ³ & -27%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-2,616 m ³ & -5%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for The Westin City Centre Bahrain is set to be 2019.
3. Environmental data for Le Méridien City Centre Bahrain and The Westin City Centre Bahrain is reported as one asset and therefore the environmental impact here is combined.

OFFICES

Project name	Majid Al Futtaim Tower 1	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	285,243	
Total signed amount (USD)	32,858,699	
Green Sukuk Proceeds allocated (USD)	20,674,471	
Completion date	January-01	
Location	UAE, Dubai	
Floor area (m ²)	22,343	
Certification type	LEED ID&C	
Certification level	GOLD	
Share of total financing (%)	1	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	2,523 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-157 tCO ₂ e & -6%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	+137 tCO ₂ e & +6%
	2019 energy consumption baseline (MWh)	4,291 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	+76 MWh & +2%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	+261 MWh & +6%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-13,306 m ³ & -58%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		+239 m ³ & +3%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Majid Al Futtaim Tower 1 is set to be 2019.

Project name	Majid Al Futtaim Tower 2	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	192,028	
Total signed amount (USD)	18,513,477	
Green Sukuk Proceeds allocated (USD)	9,256,738	
Completion date	January-08	
Location	UAE, Dubai	
Floor area (m ²)	17,840	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	1,688 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-437 tCO ₂ e & -26%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-25 tCO ₂ e & -2%
	2019 energy consumption baseline (MWh)	2,872 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-668 MWh & -23%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-30 MWh & -1%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-784 m ³ & -13%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-331 m ³ & -6%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Majid Al Futtaim Tower 2 is set to be 2019.

SHOPPING MALLS

Project name	City Centre Ajman	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	77,852	
Total signed amount (USD)	270,686,816	
Green Sukuk Proceeds allocated (USD)	100,000,000	
Completion date	December-98	
Location	UAE, Ajman	
Floor area (m ²)	54,184	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	5	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	10,744 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-7,795 tCO ₂ e & -73%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-6,032 tCO ₂ e & -67%
	2019 energy consumption baseline (MWh)	18,982 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-10,768 MWh & -57%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-8,818 MWh & -52%
Sustainable water management	2019 water consumption baseline (m ³)	48,474 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-7,573 m ³ & -16%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+6,402 m ³ & +19%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Ajman is set to be 2019.

Project name	City Centre Almaza	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	269,815	
Total signed amount (USD)	184,684,154	
Green Sukuk Proceeds allocated (USD)	92,342,077	
Completion date	October-19	
Location	Egypt, Cairo	
Floor area (m ²)	269,814	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	4	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2020 GHG emissions baseline (tCO ₂ e)	8,281 tCO ₂ e
	GHG emissions reduction vs. 2020 baseline (tCO ₂ e & %)	-1,237 tCO ₂ e & -15%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-3,836 tCO ₂ e & -35%
	2020 energy consumption baseline (MWh)	17,025 MWh
	Energy reduction vs. 2020 baseline (MWh & %)	+4,828 MWh & +28%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-4,273 MWh & -16%
Sustainable water management	2020 water consumption baseline (m ³)	58,137 m ³
	Water reduction vs. 2020 baseline (m ³ & %)	+123,550 m ³ & +213%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-4,812 m ³ & -3%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Almaza is set to be 2020.

SHOPPING MALLS CONTINUED

Project name	City Centre Al Shindagha	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	53,273	
Total signed amount (USD)	47,575,833	
Green Sukuk Proceeds allocated (USD)	0	
Completion date	January-16	
Location	UAE, Dubai	
Floor area (m ²)	33,518	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	2,550 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-1,641 tCO ₂ e & -64%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-1,787 tCO ₂ e & -66%
	2019 energy consumption baseline (MWh)	4,394 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-1,502 MWh & -34%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-1,652 MWh & -36%
Sustainable water management	2019 water consumption baseline (m ³)	59,581 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-25,847 m ³ & -43%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-14,938 m ³ & -31%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Al Shindagha is set to be 2019.

Project name	City Centre Al Zahia	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	360,837	
Total signed amount (USD)	525,197,665	
Green Sukuk Proceeds allocated (USD)	215,331,043	
Completion date	March-21	
Location	UAE, Sharjah	
Floor area (m ²)	179,973	
Certification type	LEED Core & Shell	
Certification level	GOLD	
Share of total financing (%)	10	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2022 GHG emissions baseline (tCO ₂ e)	17,696 tCO ₂ e
	GHG emissions reduction vs. 2022 baseline (tCO ₂ e & %)	-6,752 tCO ₂ e & -38%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-6,752 tCO ₂ e & -38%
	2022 energy consumption baseline (MWh)	33,162 MWh
	Energy reduction vs. 2022 baseline (MWh & %)	-5,090 MWh & -15%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-5,090 MWh & -15%
Sustainable water management	2022 water consumption baseline (m ³)	140,323 m ³
	Water reduction vs. 2022 baseline (m ³ & %)	+106,511 m ³ & +76%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+106,511 m ³ & +76%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Al Zahia is set to be 2022.

SHOPPING MALLS CONTINUED

Project name	City Centre Bahrain	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	249,188	
Total signed amount (USD)	608,639,906	
Green Sukuk Proceeds allocated (USD)	200,000,000	
Completion date	September-08	
Location	Bahrain, Manama	
Floor area (m ²)	216,537	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	9	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	29,029 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-13,950 tCO ₂ e & -48%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-12,252 tCO ₂ e & -45%
	2019 energy consumption baseline (MWh)	44,171 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-14,819 MWh & -34%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-8,938 MWh & -23%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-61,192 m ³ & -22%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-55,222 m ³ & -21%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Bahrain is set to be 2019.

Project name	City Centre Beirut	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	173,374	
Total signed amount (USD)	58,243,130	
Green Sukuk Proceeds allocated (USD)	0	
Completion date	April-13	
Location	Lebanon, Beirut	
Floor area (m ²)	84,405	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	24,126 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-5,438 tCO ₂ e & -23%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	+10,649 tCO ₂ e & +132%
	2019 energy consumption baseline (MWh)	68,437 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-1,986 MWh & -3%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	+52,553 MWh & +378%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-67,144 m ³ & -50%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-17,038 m ³ & -20%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Beirut is set to be 2019.

SHOPPING MALLS CONTINUED

Project name	City Centre Deira	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	241,632	
Total signed amount (USD)	851,488,645	
Green Sukuk Proceeds allocated (USD)	200,000,000	
Completion date	November-95	
Location	UAE, Dubai	
Floor area (m ²)	160,587	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	9	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	27,543 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-10,030 tCO ₂ e & -36%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-14,242 tCO ₂ e & -45%
	2019 energy consumption baseline (MWh)	47,179 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-10,703 MWh & -23%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-10,957 MWh & -23%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		+41,688 m ³ & +20%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		+88,786 m ³ & +55%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Deira is set to be 2019.

Project name	City Centre Fujairah	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	50,560	
Total signed amount (USD)	108,076,860	
Green Sukuk Proceeds allocated (USD)	0	
Completion date	April-12	
Location	UAE, Fujairah	
Floor area (m ²)	34,000	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	3,166 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-2,103 tCO ₂ e & -66%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-1,329 tCO ₂ e & -56%
	2019 energy consumption baseline (MWh)	7,352 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-2,580 MWh & -35%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-1,378 MWh & -22%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-35,140 m ³ & -40%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-2,854 m ³ & -5%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. 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) (m ²)	46,173	
Total signed amount (USD)	63,085,728	
Green Sukuk Proceeds allocated (USD)	31,542,864	
Completion date	September-15	
Location	UAE, Dubai	
Floor area (m ²)	30,047	
Certification type	LEED B&C	
Certification level	PLATINUM	
Share of total financing (%)	1	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	756 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	+108 tCO ₂ e & +14%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-250 tCO ₂ e & -22%
	2019 energy consumption baseline (MWh)	13,455 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-8,810 MWh & -65%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-214 MWh & -4%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		+11,204 m ³ & +54%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		+510 m ³ & +2%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Me'aisem is set to be 2019.

Project name	City Centre Mirdif	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	626,563	
Total signed amount (USD)	1,366,478,593	
Green Sukuk Proceeds allocated (USD)	169,687,128	
Completion date	March-10	
Location	UAE, Dubai	
Floor area (m ²)	364,698	
Certification type	LEED EBOM	
Certification level	GOLD	
Share of total financing (%)	8	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	23,236 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-10,386 tCO ₂ e & -45%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-9,732 tCO ₂ e & -43%
	2019 energy consumption baseline (MWh)	41,535 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-968 MWh & -2%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	+1,056 MWh & +3%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		-27,063 m ³ & -7%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		+18,957 m ³ & +5%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Mirdif is set to be 2019.

SHOPPING MALLS CONTINUED

Project name	City Centre Muscat	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	281,116	
Total signed amount (USD)	274,408,614	
Green Sukuk Proceeds allocated (USD)	100,000,000	
Completion date	March-01	
Location	Oman, Seeb	
Floor area (m ²)	97,482	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	5	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	9,880 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-6,224 tCO ₂ e & -63%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-3,474 tCO ₂ e & -49%
	2019 energy consumption baseline (MWh)	20,525 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-5,260 MWh & -26%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-2,162 MWh & -12%
	Sustainable water management	2019 water consumption baseline (m ³)
Water reduction vs. 2019 baseline (m ³ & %)		+68,982 m ³ & +39%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		+133,300 m ³ & +119%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Muscat is set to be 2019.

Project name	City Centre Suhar	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	72,306	
Total signed amount (USD)	49,008,105	
Green Sukuk Proceeds allocated (USD)	21,073,485	
Completion date	January-19	
Location	Oman, Suhar	
Floor area (m ²)	50,306	
Certification type	LEED BD&C	
Certification level	PLATINUM	
Share of total financing (%)	2	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2020 GHG emissions baseline (tCO ₂ e)	3,092 tCO ₂ e
	GHG emissions reduction vs. 2020 baseline (tCO ₂ e & %)	-1,725 tCO ₂ e & -56%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-1,779 tCO ₂ e & -57%
	2020 energy consumption baseline (MWh)	6,841 MWh
	Energy reduction vs. 2020 baseline (MWh & %)	-1,457 MWh & -21%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-2,537 MWh & -32%
	Sustainable water management	2020 water consumption baseline (m ³)
Water reduction vs. 2020 baseline (m ³ & %)		+1,281 & +3%
Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)		-15,679 m ³ & -27%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for City Centre Suhar is set to be 2020.

SHOPPING MALLS CONTINUED

Project name	Mall of Egypt (excluding Ski Egypt)	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	445,000	
Total signed amount (USD)	189,438,473	
Green Sukuk Proceeds allocated (USD)	70,967,621	
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 (%)	3	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	22,595 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-13,021 tCO ₂ e & -58%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-5,654 tCO ₂ e & -37%
	2019 energy consumption baseline (MWh)	43,063 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-12,429 MWh & -29%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-4,408 MWh & -13%
Sustainable water management	2019 water consumption baseline (m ³)	219,401 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	-13,529 m ³ & -6%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-32,063 m ³ & -13%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Mall of Egypt is set to be 2019.
3. Ski Egypt is not included within the Green Sukuk portfolio for Mall of Egypt.

Project name	Mall of Oman (excluding Snow Oman)	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	434,346	
Total signed amount (USD)	438,387,943	
Green Sukuk Proceeds allocated (USD)	177,547,117	
Completion date	September-21	
Location	Oman, Muscat	
Floor area (m ²)	199,198	
Certification type	LEED CORE & SHELL	
Certification level	PLATINUM	
Share of total financing (%)	8	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2022 GHG emissions baseline (tCO ₂ e)	16,174 tCO ₂ e
	GHG emissions reduction vs. 2022 baseline (tCO ₂ e & %)	-8,370 tCO ₂ e & -52%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-8,370 tCO ₂ e & -52%
	2022 energy consumption baseline (MWh)	39,215 MWh
	Energy reduction vs. 2022 baseline (MWh & %)	-12,509 MWh & -32%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-12,509 MWh & -32%
Sustainable water management	2022 water consumption baseline (m ³)	376,080 m ³
	Water reduction vs. 2022 baseline (m ³ & %)	-15,531 m ³ & -4%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-15,531 m ³ & -4%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Mall of Oman is set to be 2022.
3. Snow Oman is not included within the Green Sukuk portfolio for Mall of Oman.

SHOPPING MALLS CONTINUED

Project name	Mall of the Emirates (excluding Ski Dubai)	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	786,000	
Total signed amount (USD)	4,368,267,647	
Green Sukuk Proceeds allocated (USD)	420,219,339	
Completion date	November-05	
Location	UAE, Dubai	
Floor area (m ²)	424,581	
Certification type	LEED EBOM	
Certification level	PLATINUM	
Share of total financing (%)	19	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	39,165 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-23,328 tCO ₂ e & -60%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-15,469 tCO ₂ e & -49%
	2019 energy consumption baseline (MWh)	69,064 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-24,177 tCO ₂ e & -35%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-15,022 tCO ₂ e & -25%
Sustainable water management	2019 water consumption baseline (m ³)	542,174 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+41,441 m ³ & +8%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	-90,958 m ³ & -13%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for Mall of the Emirates is set to be 2019.
3. Ski Dubai is not included within the Green Sukuk portfolio for Mall of the Emirates.

Project name	My City Centre Al Barsha	
Project category	Green buildings	
Gross Building Area (GBA) (m ²)	8,939	
Total signed amount (USD)	18,915,416	
Green Sukuk Proceeds allocated (USD)	9,457,708	
Completion date	September-16	
Location	UAE, Dubai	
Floor area (m ²)	4,383	
Certification type	LEED B&C	
Certification level	PLATINUM	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	191 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	+38 tCO ₂ e & +20%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-53 tCO ₂ e & -19%
	2019 energy consumption baseline (MWh)	3,273 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-2,096 tCO ₂ e & -64%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-23 MWh & -2%
Sustainable water management	2019 water consumption baseline (m ³)	2,995 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+1,161 m ³ & +39%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+603 m ³ & +17%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. 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) (m²)	7,145	
Total signed amount (USD)	7,824,772	
Green Sukuk Proceeds allocated (USD)	3,513,569	
Completion date	January-18	
Location	UAE, Ras al Khaimah	
Floor area (m²)	6,636	
Certification type	LEED BD&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	384 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-224 tCO ₂ e & -58%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-216 tCO ₂ e & -57%
	2019 energy consumption baseline (MWh)	814 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-155 tCO ₂ e & -19%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	+108 MWh & +20%
Sustainable water management	2019 water consumption baseline (m ³)	1,189 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+772 m ³ & +65%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+482 m ³ & +33%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. 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) (m²)	32,327	
Total signed amount (USD)	14,820,910	
Green Sukuk Proceeds allocated (USD)	7,410,455	
Completion date	March-18	
Location	Oman, Sur	
Floor area (m²)	23,483	
Certification type	LEED B&C	
Certification level	GOLD	
Share of total financing (%)	0	
Environmental impact generated		
	Description	Estimated environmental impact
Energy efficiency	2019 GHG emissions baseline (tCO ₂ e)	1,975 tCO ₂ e
	GHG emissions reduction vs. 2019 baseline (tCO ₂ e & %)	-1,476 tCO ₂ e & -75%
	Estimated avoided GHG emissions, 2023 vs. 2022 (tCO ₂ e & %)	-679 tCO ₂ e & -58%
	2019 energy consumption baseline (MWh)	3,622 MWh
	Energy reduction vs. 2019 baseline (MWh & %)	-2,005 MWh & -55%
	Annual energy savings, 2023 vs. 2022 (MWh & %)	-755 MWh & -32%
Sustainable water management	2019 water consumption baseline (m ³)	3,742 m ³
	Water reduction vs. 2019 baseline (m ³ & %)	+2,389 m ³ & +64%
	Annual reduction in water consumption, 2023 vs. 2022 (m ³ & %)	+1,288 m ³ & +27%

1. A '-' sign preceding figures represents a reduction in consumption whilst a '+' sign preceding figures represents an increase in consumption.
2. Baseline for My City Centre 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 vs. baseline (MWh or %)
	Estimated avoided GHG emissions (tCO ₂ e)
	Annual energy savings (MWh)
Renewable energy	Annual reduction in water consumption (m ³)
	Renewable energy purchased (MWh)
	Annual renewable energy capacity added/rehabilitated (MWh)
	Electricity consumption from renewable sources (%)
Sustainable water management	Estimated avoided GHG emissions (tCO ₂ e)
	Amount of water recycled (m ³)
	Amount of water reused (m ³)
Energy efficiency	Estimated GHG emissions reduced (tCO ₂ e)
	Expected energy saved (MWh)
	Annual energy efficiency gain vs. baseline (%)

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