

PROPERTIES | SUSTAINABILITY REPORT 2015

# ENHANCING PEOPLE'S LIVES THROUGH SUSTAINABLE REAL ESTATE



# ABOUT OUR COMPANY

## WHO WE ARE AND WHAT WE DO

Majid Al Futtaim - Properties is MENA's leading diversified real estate and property services company with a regional portfolio of innovative, world class shopping malls, offices, hotels and mixed-use communities.

Founded in 1992, we have a portfolio of 19 malls, 12 hotels, three mixed-use communities and four office buildings across the United Arab Emirates, Egypt, Lebanon, Bahrain and Oman.

In 2015 our malls attracted more than 178 million visitors, and our hotels welcomed more than 1.5 million guests.

Majid Al Futtaim - Properties employs more than 1,000 people. Our revenue in 2015 was AED 4.1 billion - a 6% increase on 2014.

## ABOUT THIS REPORT

This document, which covers 1 January to 31 December 2015, is our fifth annual sustainability report. It has been created for our key stakeholders: our employees (both within Majid Al Futtaim - Properties and across our sister companies), tenants and operators, customers, suppliers, regional and global peers, communities, NGOs, governments and global investors.

The report covers all operations and assets in our portfolio, including four office buildings. The UAE portfolio also includes Matajer Malls, a neighbourhood retail centre concept by Sharjah Holding, and Al Zahia, our mixed-use community in Sharjah, both of which are joint ventures with the government of Sharjah. However, it excludes our other joint venture projects: Al Mouj Muscat where we did not have operational control in 2015; and Lebanon Waterfront City in Beirut which was still under development in 2015. The absolute environmental data in this report covers 100% of the floor area\* of the assets over which we have operational control and which were operational throughout 2015. There have been no significant changes in the scope of the document since last year, nor in its measurement.

This report is aligned with the reporting principles and core general standard disclosure requirements of the Global Reporting Initiative's (GRI) G4 Sustainability Reporting Guidelines. GRI information is included in pp 31-35.

\*Floor area is measured by Net Lettable Area for the majority of assets, but Gross Internal Area is used for the Hotels portfolio and Total Land Area for the Al Zahia mixed-use community where Majid Al Futtaim - Properties is responsible for external common areas only.



MALLS



HOTELS



COMMUNITIES

## CONTENTS

1	CEO MESSAGE
2	OUR SUSTAINABILITY STRATEGY
3	HEAD OF SUSTAINABILITY MESSAGE
4	STAKEHOLDER ENGAGEMENT
10	PIONEERING STANDARDS
14	PROSPEROUS COMMUNITIES
18	HIGH PERFORMANCE ASSETS
22	RESOURCE EFFICIENCY INDICATORS
24	2015 TARGET PERFORMANCE
26	2016 TARGETS
29	ADVISOR'S STATEMENT
30	HOW WE MANAGE SUSTAINABILITY
31	GRI: PRINCIPLES AND DISCLOSURES



# OUR PORTFOLIO\*



**UAE**  
**13** Malls  
**9** Hotels  
**4** Offices  
**1** Mixed-use community



**EGYPT**  
**2** Malls



**BAHRAIN**  
**1** Mall  
**2** Hotels



**LEBANON**  
**1** Mall  
**1** Mixed-use community



**OMAN**  
**2** Malls  
**1** Mixed-use community



**SAUDI ARABIA**  
 To be developed



## KEY FACTS



**1007**  
 EMPLOYEES



**AED 2.6**  
 BILLION  
 EBITDA



**44.4 MILLION**  
 HOURS  
 WORKED ON  
 CONSTRUCTION  
 SITES



**2 MILLION**  
 MAN HOURS  
 WITHOUT LOST  
 TIME INCIDENT  
(CITY CENTRE ME'AISEM DEVELOPMENT)



**178**  
 MILLION  
 VISITORS TO  
 OUR MALLS



**OVER**  
**1.5 MILLION**  
 GUESTS STAYED  
 AT OUR HOTELS

\* as at December 31st 2015

# OUR 2015 HIGHLIGHTS



## ENHANCING PEOPLE'S LIVES



## THROUGH SUSTAINABLE REAL ESTATE



\*Monthly AFR = Severe & first aid accidents divided by the total man hours



## CEO MESSAGE



I am very pleased to introduce the Majid Al Futtaim - Properties 2015 Sustainability Report. In 2015 the sustainability agenda was in many ways dominated by the COP21 climate change talks in Paris last November. The talks led to a global agreement that will shape our own targets and help us lead our region by example. We were proud that our Head of Sustainability, Ibrahim Al-Zu'bi, contributed to the talks on behalf of Majid Al Futtaim - Properties and the MENA region.

Coming midway through our five-year sustainability strategy, the Paris talks reinforced the international context of our work, and reminded us how crucial sustainability is to Majid Al Futtaim - Properties' business strategy. This report focuses on how we are bringing to life our sustainability mission to enhance people's lives through sustainable real estate. We will look in more detail than we have in previous years at the enhancement of lives through our various stakeholder partnerships and engagement activities. We will also show how, through the development of sustainable assets, we can create environments in which stakeholders thrive. Using the lens of our sustainability mission we will demonstrate how our sustainability agenda aligns with Majid Al Futtaim's vision to create great moments for everyone, everyday.

2015 saw progress on our sustainability programme in various ways, including through the piloting of our Community Engagement Guidelines and our

feasibility research into developing a renewable energy approach, something we will take forward in 2016. We carried out a socio-economic assessment of our Al Zahia mixed-use community in Sharjah, the first assessment of its kind that we have undertaken. We were also proud to achieve Green Star status as part of the Global Real Estate Sustainability Benchmark (GRESB) initiative for the second year in a row.

I am delighted that, following a sustainability strategy review at group level, Majid Al Futtaim will be working in 2016 to develop a new and ambitious sustainability strategy for the whole business, with a focus on how we can maximise our positive impacts. In Properties, we will work hard to support this group-wide approach, sharing the experience of the successful delivery of our own sustainability strategy since 2010.

This 20-25 year approach will put Majid Al Futtaim in line with international best practice and confirm our sustainability commitment to lead by example within the MENA region, and more widely on the global stage. Achieving this goal will require significant commitment from across the group, but we are confident we have the required expertise and enthusiasm, and that we will prove, as our corporate values state, that we can be 'bold, passionate, together' in pursuit of our sustainability goals.

**Robert Welanetz**  
**Chief Executive Officer**  
**Majid Al Futtaim - Properties**

# OUR SUSTAINABILITY STRATEGY



## SUPPORTED BY STRONG FOUNDATIONS FOR EMBEDDING:

### POLICIES

- Sustainability Policy
- Green Building Policy
- Energy Management Policy
- Labour Standards Policy
- Pre-Aquisition Policy

### ANNUAL TARGETS

- 12 targets for 2016 (p26-27)

### LONG-TERM 2018 GOALS

- 11 goals for 2018

## LONG TERM 2018 GOALS:

### PIONEERING STANDARDS



#### GREEN BUILDING STANDARDS

To build and operate all assets to best practice green building standards in the MENA region



#### SUSTAINABLE PROCUREMENT

To transform the MENA real estate market through our procurement of sustainable materials and services



#### HEALTH & SAFETY

To achieve zero fatalities and have in place a certified Health & Safety management system covering all activities



#### LABOUR CONDITIONS IN THE SUPPLY CHAIN

To achieve public recognition for transforming labour conditions in the MENA region, both through our work with government authorities and the delivery of a best practice management system

### PROSPEROUS COMMUNITIES



#### COMMUNITY WELL-BEING & ENGAGEMENT

To demonstrate the socio-economic value we bring to the communities in which we develop and operate



#### EMPLOYEES

To be recognised as the real estate employer of choice in the MENA region



#### LOCAL ECONOMIC DEVELOPMENT

To create prosperous and inclusive communities and pioneer new approaches to community engagement for the MENA region



#### ENHANCEMENT OF THE PUBLIC REALM

To create exemplar public spaces both within and around our assets

### HIGH PERFORMANCE ASSETS



#### WATER, WASTE, ENERGY & CARBON

To create and manage resource efficient assets, communities and infrastructure



#### TENANTS & OPERATORS

To work together with tenants and operators to deliver high performance assets



#### CUSTOMERS & VISITORS

To fully understand our customers' and visitors' sustainability drivers and use this information to create assets that enhance people's lives

## HEAD OF SUSTAINABILITY MESSAGE



“ In 2015 I had the honour of speaking at the UN Climate Change Conference in Paris (COP21), which brought about significant global commitments on reducing carbon emissions. Buildings were a particular focus at COP21, as they are responsible for about 40% of the planet's energy use and CO<sub>2</sub> emissions.

The Paris commitments have emphasised the challenges ahead for Majid Al Futtaim - Properties. From a personal perspective they have reinforced my determination to make sure that we not only maintain our position at the forefront of sustainability and climate change action within the real estate industry in the Middle East, but also increase our standing on the international stage in terms of the efforts which we make to reduce negative and create positive impacts.

We made some good progress during 2015, the second year of our five-year sustainability strategy. We achieved 67% of sustainability targets, and partially achieved another 33%. We also gained Green Star status under the Global Real Estate Sustainability Benchmark for the second consecutive year, and overhauled training for tenants on the Green Star Rating system, while enhancing the work of our Green Building Benefits Working Group to demonstrate the business case for sustainable real estate.

At the corporate level we made some clear and definitive changes to our procurement process, fully integrating sustainability considerations into the process at the highest level. We also strengthened our internal sustainability reporting mechanisms

by developing sustainability management and data procedures manuals for employees. What is more, we carried out our first socio-economic assessment at our Al Zahia mixed-use community in Sharjah. More information on that project can be found in the Prosperous Communities section of this report.

I continue to be impressed by the sustainability efforts of our employees. I believe that, like me, many have been inspired by the COP21 agreements in Paris.

We now need to improve in specific areas so that we can support the achievements of those international agreements. The tragic death of a construction worker at the Lebanon Waterfront City development in July highlights the importance of our Health & Safety efforts. We must ensure that we work hard to eliminate fatal accidents through strong internal governance and management.

We must also establish executive leadership training on sustainability. And we need to ensure that our sustainability culture is robust enough to allow for continuity of thought and commitment even when new people come into post.

Above all, we must sharpen our focus on our long-term sustainability goals, which we have committed to meet by 2018. By doing this we will help the world deliver on the pledges that I saw being made in Paris.

**Ibrahim Al-Zu'bi**  
**Head of Sustainability**  
**Majid Al Futtaim - Properties**  
Ibrahim.ALZubi@maf.ae

# STAKEHOLDER ENGAGEMENT

Understanding and responding to the needs of our stakeholders is an essential element of Majid Al Futtaim - Properties' sustainability agenda. By doing this we can tailor our services in a way that improves the experience of those who access them and builds strong and long-standing partnerships. This not only supports, but also enhances and celebrates, Majid Al Futtaim's vision of 'creating great moments for everyone, everyday' as well as the Properties' sustainability mission to 'enhance people's lives through sustainable real estate'.

The strategic sustainability reviews which we carried out in 2010 and in 2013 identified our key stakeholders, which are as follows: employees, tenants, customers, contractors, suppliers, communities, regional and global peers, charities, NGOs and governments. We will carry out regular reviews in the future to ensure we continue to understand and meet stakeholder needs.

We engage with our multiple, and diverse, stakeholders in a variety of ways, ensuring that the engagement activities support and enhance our understanding of their needs and improve the way in which we work. Engagement takes the form of everything from informal, day-to-day discussions to structured stakeholder sessions. Some examples of our engagement

activities include:

- **Suppliers and contractors:** Audits of labour accommodation provide a formal opportunity to work with our contractors to improve our sustainability efforts. Our "Making a Difference at Ramadan initiative", which provides expatriate contractor employees with goodie bags over Ramadan, also afforded us the chance to interact with contractor staff.
- **Tenants:** We engage with mall tenants on our Green Star Rating system, and through Earth Hour initiatives.
- **Customers:** We hold a number of mall programmes with customers throughout the year, including exhibitions and a series of activities linked to Earth Day. In 2015, we also carried out a survey of potential homeowners within our community developments to better understand their requirements.
- **Peers & Industry:** We work in partnership with local industry groups such as the Emirates Green Building Council and the Dubai Chamber of Commerce, as well as with global bodies such as the World Green Building Council and the United Nations Global Compact. In addition, our Head of Sustainability, Ibrahim Al-Zu'bi, attended the UN climate change conference in Paris (COP21), where he spoke to delegates on behalf of Majid Al Futtaim - Properties about the challenges of reducing carbon emissions in the property sector.
- **Communities:** Our Community Engagement Charter & Guidelines inform and support our work with the communities in which we build and operate.
- **Charities & NGOs:** We continued our interaction with the Habitat for Humanity Project on programmes to improve water, housing, sanitation and health conditions for vulnerable families in Egypt.
- **Employees:** We engage with staff members through a variety of events, including TEAM sports events, our staff volunteering programme, training on sustainability issues, and via sustainability breakfasts that help employees develop their understanding of our sustainability strategy.

In the next pages of this report, we focus on specific projects and campaigns which were carried out in 2015 to demonstrate the range of stakeholder engagement activities which we undertook over the course of the year.



# Suppliers & Contractors

Majid Al Futtaim - Properties has committed to improve the lives of all of those involved in the development and operation of our assets, and we often do this through promoting health and well-being. This includes the employees who work for our contractors, including labourers and cleaning staff.

In early 2015, for example, we engaged with 284 labourers from our Al Zahia mixed-use community development site and 210 cleaners from Mall of the Emirates through the "We've Got Your Back" campaign. Each worker received physical stretch and exercise programmes to improve their long-term physical health and emotional well-being.

As part of this pioneering project, run in collaboration with our partner the [sameness] project, each participant also received a wellness bag containing items such as pain relieving cream, a tennis ball (for muscle massage), thick sports socks and construction sunglasses. Additionally, each worker received a blood sugar and pressure test, and access to advice from nurses and doctors.

In addition to helping to prevent potential injuries at work, the project gave us the opportunity to talk to workers about the importance we attach to health and well-being – and to hear their views on the topic.



“ I find this very good, and I could also teach these to my children. I have some back pain so this will be helpful for the future.

Al Zahia construction worker



# Tenants & Customers

## TENANTS

Majid Al Futtaim - Properties' Green Star Rating system, which promotes sustainable retail fit-out for our mall tenants, has primarily been developed for its environmental benefits. But it is also an excellent way of engaging with our tenants.

In 2015, for example, we made a concerted effort to increase awareness of our Green Star Rating system among our tenants by incorporating a presentation of the scheme into all tenant inductions. Not only did this allow us to engage with tenants on various aspects of sustainability, but it also gave us an additional forum in which potential areas for tenant-landlord collaboration were raised – both on sustainability and other topics, a development which was welcomed by tenants.

## CUSTOMERS

In 2015 our Communities Business Unit commissioned a survey of customers from the United Arab Emirates and Oman on their motivations and ideas around home buying.

The poll, conducted by YouGov, found that the top three factors prompting people to live in communities were security, a family-friendly environment and the availability of facilities and amenities.

The study gave us a valuable insight into the priorities of our large customer base, and will allow us to better tailor our offerings to their requirements. By seeking and acting upon customer views in this way, we make our business more responsive and contribute towards an improved quality of life for our current and prospective residents, creating prosperous and thriving communities.

Another way that Majid Al Futtaim - Properties actively engages with its customers' needs is through our regional health awareness campaign Feel the Beat. Leveraging the company's unique position to use our malls as a platform for awareness raising, we run a series of events, offering blood pressure, blood sugar, and body mass index (BMI) tests, to highlight the implications of cardiovascular diseases and promote preventative measures.



## GREEN STAR





# Peers & Industry

One of the most important ways we engage with regional and global peers and the real estate industry is through our membership of the World Green Building Council's Corporate Advisory Board. The Board looks for ways to unlock the potential of green buildings, which it sees as the most effective way to future proof cities and communities. We are one of nine companies advising the Council on how to achieve its mission of moving the building industry towards sustainability through market driven mechanisms.

Our involvement allows us to plug into a network of national green building councils. It is a two-way process: we gain insights from a diverse range of companies across the world, while others are able to hear our perspectives on sustainability in the MENA region. In particular, it is another opportunity for us to reiterate the message that different geographical and political contexts often require different sustainability solutions.



“ We are delighted that Majid Al Futtaim - Properties is a member of our Corporate Advisory Board. It adds considerable value to the board and its work, providing a unique perspective on the integration of sustainability considerations into Middle East real estate. The company's experience of tackling the region's built environment sustainability challenges, including water scarcity, energy supply and labour standards, supports and enhances our global drive to promote the development of green and sustainable buildings.

Terri Wills, CEO, World Green Building Council



## NETWORKS, PARTNERSHIPS & INITIATIVES



## Charity Partners

In 2015, eight employees from our head office in Cairo spent two days helping to build houses in the Minya region of Egypt, mixing cement, plastering walls, and generally lending a helping hand to local residents.

They did so as part of our partnership with Habitat for Humanity, a non-profit body that, amongst other things, renovates houses in deprived areas. In addition to the house building support which we offered, along with financial donations, we also provided advice to the community, leveraging our real estate expertise to provide bespoke support. We are particularly proud of the collaboration that we have with Habitat for Humanity because the project allows us to match our professional skills and services with the needs of the wider communities in which we develop our assets.



*Habitat for Humanity (HFH) Egypt is a non-profit organisation which provides healthy, safe and decent homes for disadvantaged families. In 2015 Majid Al Futtaim - Properties, in partnership with HFH, donated funds to both build and renovate over 50 homes for low and no-income families. The company not only supported us through a financial contribution only but also through the provision of eight volunteers who supported in the building and renovation work. Thus we were able to draw on Majid Al Futtaim - Properties' skills and expertise in the field by supporting with demolition and construction, roof and wall building and through creating water and sanitation connections.*



*My colleagues and I, and in particular the project co-ordinator Hany Kamal, are very thankful and appreciative to Majid Al Futtaim - Properties for its vital and leading role to help in serving people in need.*

Heather Alner, Associate Director,  
Habitat for Humanity International

Volunteering for Habitat for Humanity





# Employees

Engaging with employees is not all about seeking views through set-piece fora or gatherings. We create staff engagement opportunities in a host of ways, often on an individual basis, and in the process the business develops a better understanding of their lives, their needs, and their motivations.

Our Clean Up Arabia volunteer programme, which keeps beaches and dive sites clear of marine debris, is a great way for us to facilitate staff in supporting causes about which they are passionate. In 2015 we helped 68 employees and their family members to take part in an event to support Clean Up Arabia, providing a wonderful opportunity for two-way dialogue on the importance of preserving the fragile marine environment.

Our sustainability training programme creates opportunities for our employees to understand and shape our corporate sustainability agenda. Our Green Building training in 2015 proved to be an excellent form of engagement and skills development. In January, 76 staff members were trained on various aspects of green building design and operation, helping them support our commitment to obtain a minimum rating of LEED Gold or equivalent for all new developments. Through this training, we ensure that our staff are aware of the benefits of green buildings and also provide them with an opportunity to provide feedback on our sustainability plans.

We provide ongoing financial and logistical support for two sports people – the triathlete and ironman Rafat Shobaki, and the two-time UAE Sportsbike champion Mahmoud Tannir, who is also an employee of Majid Al Futtaim - Properties. Through this sponsorship we support the endeavours of these two sportspeople and, through promotion, raise awareness of health and well-being issues to our staff body and external stakeholders alike. Indeed, Rafat will be leading on a staff exercise programme in 2016, helping our staff to keep fit.



Clean up Arabia



LEED Training



NIKE run



Iron Man | Rafat Shobaki

Mahmoud Tannir



Standard Chartered Marathon



Football in Ramadan

## PIONEERING STANDARDS AT CITY CENTRE ME'AISEM

### ACHIEVING PLATINUM STANDARD IN DUBAI

Our City Centre Me'aisem mall in Dubai opened in September 2015 and within two months had become the first development in the Middle East to achieve LEED Platinum status for green buildings – the highest possible level.

As such, the mall is an excellent example of the good progress we are making towards fulfilling our vision of setting and meeting international best practice standards. When we do this, we generally establish new benchmarks in the Middle East and North Africa that allow us to adopt a leadership position that raises standards across the region.

The LEED accreditation system, which is the most widely used third-party verification for green buildings around the world, ranks developments across various sustainability criteria, including water use and energy efficiency. Platinum accreditation at City Centre Me'aisem, which hosts 54 shops across 31,200 square metres, came about because the development secured 80 points out of a possible 110 available across all criteria.

Among the innovative measures that helped to obtain platinum status was the use of materials that reflect heat away from the mall and reduce the heat island effect, where the mall can become significantly warmer than the surrounding area because of solar gain. This material was used on more than 75% of the roof area.

Points were also scored for the widespread use of materials – such as paints, coatings, adhesives and sealants – that contained a low volume of volatile organic compounds, providing a healthier interior environment.

During building work an indoor air quality management plan was implemented on the construction site to protect workers. There was also a waste management plan that helped to divert 50% of waste away from landfill, and an environmental management plan that ensured more general protection of the environment. Additionally, 20% of materials used in construction were sourced within the MENA region, and 10% contained a high recycled content. What is more, the entire

construction phase – more than two million man hours – was completed without Health & Safety incident.

Car park shading structures at the mall have integrated solar panels that generate 12% of the annual energy consumption of the entire building, which also uses low energy LED lighting throughout. All of the water needed for irrigation is provided by an onsite treatment plant that recycles water from the mall's washrooms. The landscaped gardens feature local, low water consuming plants in a setting that has mimicked the local environment – including through the construction of wadis (dry river valleys that capture rain) which are found in Dubai's natural landscape.

City Centre Me'aisem has shown the way forward for us, and by replicating many of the innovations there we hope to achieve our goal of building and operating all assets to best practice green buildings standards in the MENA region by 2018.





50% of waste diverted from landfill throughout construction phase

12% of the annual energy consumption generated through solar panels

20% of construction materials from MENA region



Indigenous plants minimise irrigation needed

All irrigation needs covered through on-site water treatment plant

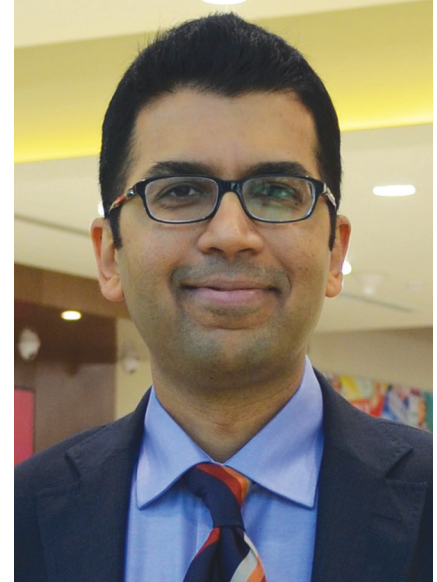




“ Being involved in Majid Al Futtaim - Properties’ first ever LEED Platinum certified mall has been a highly rewarding process. In meeting LEED requirements we have produced a building which has the potential for significant energy and water efficiency, and which has been designed with a focus on minimising environmental impact. Indeed, by integrating solar energy technology into our car park shading we will generate 12% of the total building energy demand through renewables. We have also been really careful to create a healthy environment inside the mall, producing an indoor air quality management plan during construction and specifying low VOC (volatile organic compound) paints and sealants for all fit-out.

We hope that by developing a mall with such a range of sustainability features we will not only reduce our environmental impacts but also appeal to the sustainability sensibilities of a range of our stakeholders, including tenants who want to operate from a sustainable mall and customers who want to shop in one.

Hamad Al Lawati, Manager,  
Community Malls  
Majid Al Futtaim - Properties



“ At BORDERS, we are very conscious of our sustainability impact and value the efforts made by Majid Al Futtaim - Properties to enhance the sustainability aspects of this mall in all areas. We are looking forward to collaborating with Majid Al Futtaim - Properties on sustainability issues and have already started doing so through the Green Star Rating system—the bespoke sustainable fit-out scheme in which we scored amongst the highest in our mall. On a practical level, we have installed LED lighting and recycled material in our store fit-out, and are using timed lights in our storage areas—ultimately reducing our energy consumption, our utility bills and our environmental impact.

Vivek Bahirwani,  
Director of Al Maya Group  
Owners of BORDERS, Gulf Region



# PIONEERING STANDARDS 2015 HIGHLIGHTS

**5 OF 6**  
2015 TARGETS  
ACHIEVED



**ACCIDENT FREQUENCY RATE\***  
**1.68** UAE & OMAN  
**3.38** OTHER MARKETS



**9 ASSETS HAVE GREEN BUILDING CERTIFICATION**



**104 HEALTH & SAFETY AUDITS**  
**42 LABOUR ACCOMMODATION AUDITS**



**248 GREEN STAR RATINGS AWARDED FOR TENANT FIT OUTS**

\*Monthly AFR = Severe & first aid accidents divided by the total man hours

## LOOKING AHEAD

In addition to developing on the work that we have done at City Centre Me'aisem, we have set ourselves a series of targets to achieve under the Pioneering Standards sustainability focus area in 2016.

Specific details of our 2016 Pioneering Standards targets can be found on p26.



**LABOUR CONDITIONS IN THE SUPPLY CHAIN**

In 2016 we will conduct an internal stakeholder engagement exercise to determine the extent to which our labour standards policy is being followed by contractors, including in areas such as worker accommodation, holiday entitlement and wage payment mechanisms. If any gaps are found, we will look at better ways to work with contractors to ensure policy requirements are being met.

In addition, we will aim to strengthen our work with external partners, such as the Dubai Chamber of Commerce, to promote better labour standards across all business sectors in the MENA region.



**GREEN BUILDING STANDARDS**

As a further example of our commitment to being a regional pioneer on sustainability, our Green Building Benefits Working Group, set up in 2014 to better understand and articulate the benefits of developing 'green' buildings, will publish thought leadership research in 2016 with the aim of contributing to regional discussion about what makes a 'green' building in the Middle East.



**HEALTH & SAFETY**

On Health & Safety, we will use the findings of our OHSAS 18001 gap analysis work, carried out in 2015 to ensure that we are meeting best practice standards.



**SUSTAINABLE PROCUREMENT**

Building on our work in 2015 to establish high level sustainable procurement commitments for the business, we will carry out a detailed sustainable procurement risk review in 2016 of major spend categories for the operation related spend for our malls business unit. This will lay the foundation for us to develop minimum sustainability procurement standards.

## CREATING PROSPEROUS COMMUNITIES AT AL ZAHIA

### HOW AL ZAHIA IS ADDING VALUE IN SHARJAH

Our Al Zahia mixed-used community in Sharjah – a joint-venture between Majid Al Futtaim - Properties and the government of Sharjah under Sharjah Holding – presents an excellent opportunity to implement our vision of developing prosperous communities that promote well-being, engagement and local economic development.

Al Zahia, which, amongst other amenities, will provide 2,270 residential units when finished in 2022, is the first community for which we have carried out a socio-economic assessment. The assessment, completed in 2015, has helped us better understand how Al Zahia will increase economic well-being and meet local needs around employment, education and the provision of amenities.

The study found that Al Zahia's impact on the economy will include 3,934 direct and indirect jobs generated during the construction period, injecting AED 5.5 billion into the local economy.

It will also create 383 permanent jobs in its retail and commercial facilities, adding an additional AED 176 million in retail spend annually to the local economy.

The socio-economic assessment was carried out as part of our commitment to make Al Zahia the first community in the region to be awarded BREEAM Communities accreditation, a certification which provides a framework for maximising the positive sustainability impacts of a community development.

Al Zahia is being built with the help of stakeholder input, and as a response to local feedback we have, for instance, set up an *Al Zahia Cares* initiative, which will provide funds to be invested in local community organisations.

In keeping with the Sharjah government's commitment to creating green spaces, local residents also wanted parks, meeting spaces, picnic areas, as well as shaded play areas – all of which will be provided. In total,

Al Zahia will feature seven parks, encouraging residents to lead more active lifestyles.

Al Zahia's aims are also in line with the government of Sharjah's societal and economic priorities, one of which is healthcare. Our plans for small clinics will complement the government of Sharjah's location of new hospitals and clinics adjacent to the site, and Al Zahia will play a role in meeting the needs of people in surrounding areas, including through the provision of two mosques and a bus service. The development's commercial villas provide the perfect accommodation for local start-up businesses.

We plan to continue stakeholder engagement at Al Zahia, and will establish a series of key performance indicators on socio-economic impacts, helping to maintain our focus on enhancing the benefits, and eliminating the challenges, we can bring to the local community and economy.





الزاهية  
al zahia  
الشارقة sharjah



Additional AED 176 million in retail spend annually to the local economy

Al Zahia Cares initiative set up to invest in local community organisations

Featuring 7 parks, encouraging residents to live active lifestyles

Injecting AED 5.5 billion into the local economy

3,934 direct and indirect jobs generated during construction





“

*I am very proud of the progress that Communities is undertaking to support Majid Al Futtaim Properties' ambition to create prosperous and inclusive communities.*

*At Majid Al Futtaim, our Communities business aims to redefine the future of and working through the seamless integration of sustainable residential, retail, commercial and leisure destinations into connected and sophisticated environments. At Al Zahia, these increasingly sought-out models remain the foundation of this successful neighbourhood allowing families to celebrate their own "Great Moments" and also follow the Middle East's deeply embedded values of community and prosperity.*

*Through our efforts to achieve BREEAM Communities accreditation we have taken pioneering steps to better understand and measure the socio-economic impact of our developments. Examples range from efficient energy saving programmes that minimise the home-owners service charges, effective communication with internal and external stakeholders and on-going enhancement of provision of services and facilities, to supporting the wider business community.*

*I am especially excited that we will be launching the Al Zahia Cares Programme to support the development of a range of local community projects, based on the success of similar projects on other Majid Al Futtaim developments.*

*By working every day to create communities that are truly sustainable, we trust we can play an important role in shaping the future, and leaving a legacy for forthcoming generations.*

Hawazen Esber, CEO,  
Communities Business Unit  
Majid Al Futtaim - Properties





# PROSPEROUS COMMUNITIES 2015 HIGHLIGHTS

**2 OF 3**  
2015 TARGETS  
ACHIEVED



**AED 14.4 MILLION**  
COMMUNITY  
INVESTMENT



**2,370 HOURS OF**  
VOLUNTEERING



**AED 23.7 MILLION**  
PR VALUE  
CREATED FROM  
COMMUNITY  
INVESTMENT



**6,307 HOURS OF**  
TRAINING PROVIDED



**24 INTERNSHIPS &**  
**5 JOB SHADOWING**  
PLACEMENTS

## LOOKING AHEAD

In addition to developing on the work that we have done at Al Zahia, we have set ourselves a series of targets to achieve under the Prosperous Communities sustainability focus area in 2016.

Specific details of our 2016 Prosperous Communities targets can be found on p26.



**COMMUNITY  
WELL-BEING &  
ENGAGEMENT**

We will build on the Community Engagement Charter and Guidelines that we piloted in 2015 by integrating the principles of community engagement even further into our daily activities, in particular through our malls marketing team.



**ENHANCEMENT OF  
THE PUBLIC REALM**

In 2016 we will also turn our attention to how our assets can offer an even greater contribution to the public realm. We will do this by conducting research both into our current approach and international best practice in this area. This will provide us with recommendations that we can incorporate into the development process.



**EMPLOYEES**

To support our long term goal of being the real estate employer of choice in the Middle East, we will launch a formal internship programme with a focus on attracting local talent. In addition, we will host a range of employee engagement events, including our popular sustainability breakfasts, our TEAM sports programmes, and various team building initiatives.

We plan to place a particular focus on providing sustainability training to our executive leadership in 2016 – something we were not able to achieve as planned in 2015. At the same time, we will continue to offer a range of sustainability training options to all other staff members.



**LOCAL ECONOMIC  
DEVELOPMENT**

During 2016 we will begin to develop a standard approach to socio-economic assessment that can be applied across all of our asset classes. This will be based on lessons learned from the successful socio-economic assessment carried out at our Al Zahia development in 2015.

## MANAGING HIGH PERFORMANCE ASSETS AT PULLMAN DUBAI CREEK CITY CENTRE HOTEL

### HELPING THE PULLMAN DUBAI CREEK CITY CENTRE SAVE ENERGY AND WATER

During 2015 at City Centre Deira in Dubai, we worked hard with one of our hotel operators, Accor Hotels, to help fulfil our vision to deliver high performance assets.

Accor runs the 315-room Pullman Dubai Creek City Centre, and we have worked together to produce some significant cuts in energy and water consumption. These have not only reduced reliance on natural resources and decreased the hotel's environmental impacts – they have also resulted in financial savings as well.

We helped, for instance, to introduce new LED lighting into guest rooms and public areas, and installed alternative swimming pool heat pumps that have saved 39,600 kWh a year, equivalent to 24 barrels of oil annually. The introduction of a domestic heated water pumping system into the hotel also proved to be a big saver, reeling in 219 MWh savings per year.

However, the most effective and cost efficient energy savings came from an overhaul of the hotel's cooling towers, where we fitted 'variable frequency drive' motor controllers to the air handling unit and condenser pump. These controllers vary the frequency and voltage supplied to the electric motor that drives the units and, unlike the previous set-up, can respond to fluctuations in demand. As a result, a considerable amount of wasted energy was prevented, saving significant amounts of energy.

Water use reductions also proved to be significant. We fitted water saving devices to basins and showers in guest rooms, repaired leaking water tanks, and provided interconnecting lines between cooling towers to avoid water overflow. As a result, by the end of 2015, average water use at the hotel had dropped by 31% compared with 2013 levels, saving large sums on water bills.

Our focus on working with Accor to reduce energy and water use enabled the hotel to achieve certification to the ISO 14001 environmental standard in 2015. The hotel and its attached residencies also have certification from Earthcheck, which provides sustainability benchmarking for the travel and tourism sector. And its residencies are certified under the LEED Building Design & Construction accreditation, the most widely used third-party verification for green buildings.

Of course there is still work to be done on the site, but in partnership with Accor we believe we have made good strides on improving resource efficiency and in achieving our focus to create high performance assets. The resource efficiency and cost savings made at the Pullman can also serve as a working example for the rest of our portfolio.

# pullman

31% water reduction

LEED Building Design & Construction accreditation for residences

ISO 14001 certified

Over 200MWh saved per year through upgraded pool heating system





“ One of the most critical actions that the Hotels Business Unit can take to support the Majid Al Futtaim - Properties’ sustainability strategy is to ensure that our hotel operators understand our sustainability targets and long-term goals. For me, it is also essential that we work in partnership with the operators to support them to reach their own sustainability aims and objectives through their work to incorporate sustainability into the operation of our hotels. This type of collaboration makes a positive impact environmentally, and also helps to enhance our relationships with our operators. I particularly enjoy this aspect of my work, using sustainability to improve engagement with some of our key stakeholders.

Simon Barlow, CEO,  
Majid Al Futtaim - Properties  
Hotels Business Unit



“ In Pullman Dubai Creek City Centre hotel we always support sustainability actions, such as converting lighting to LED lights, and upgrading our equipment to more energy and water efficient kits. This approach allows us to save on our operating costs as well as supporting our aim to minimise our environmental impact by reducing our energy and water consumption - reinforcing our sustainability commitment. We try to be the change we want to see in the world and are proud to work in partnership with Majid Al Futtaim - Properties to achieve this objective.

Elias Chakhtoura,  
Director of Operations, Accor Hotels,  
Pullman Dubai Creek City Centre

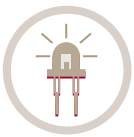




# HIGH PERFORMANCE ASSETS 2015 HIGHLIGHTS



**1 OF 3**  
2015 TARGETS  
ACHIEVED



**AED 3 MILLION**  
EXPECTED SAVINGS  
BY INSTALLING LED  
LIGHTING ACROSS  
OUR MALLS



**9% ENERGY**  
REDUCTION IN  
HOTELS SINCE 2013



**11% LIKE-FOR-LIKE**  
WATER USE  
REDUCTION IN  
MALLS SINCE 2013



**64% RECYCLING**  
RATE AT OUR  
HEAD OFFICE

## LOOKING AHEAD

In addition to developing on the work we have done at Pullman Dubai Creek City Centre, we have set ourselves a series of targets to achieve under the High Performance Assets focus area in 2016.

Specific details of our 2016 High Performance Assets targets can be found on p27.



**WATER, WASTE,  
ENERGY &  
CARBON**

In 2016 we will work, for the first time, to create asset specific energy, water and waste reduction targets. We believe this will encourage a higher degree of target achievement across the company, further driving down energy and water use and waste production. The targets have been based on each asset's previous performance levels, as well as on capital expenditure plans for 2016 and beyond.



**CUSTOMERS  
& VISITORS**

We will continue to gather customer opinions through surveys on sustainability that will provide us with an understanding of their expectations and requirements, and plan to launch a tailored sustainability communications campaign in 2017 for customers in our malls and hotels.



**TENANTS &  
OPERATORS**

In 2016 we will require all of our tenants in malls to achieve a minimum of three stars as part of our Green Star rating system. We will also test the viability of incorporating Green Star clauses in all lease agreements across all asset classes.

We will expand our tenant engagement programme by increasing the links between our own sustainability objectives and those of our tenants and hotel operators.

# 2015 RESOURCE EFFICIENCY INDICATORS<sup>‡</sup>



## ENERGY FOOTPRINT

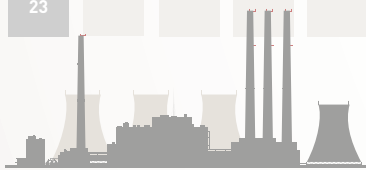
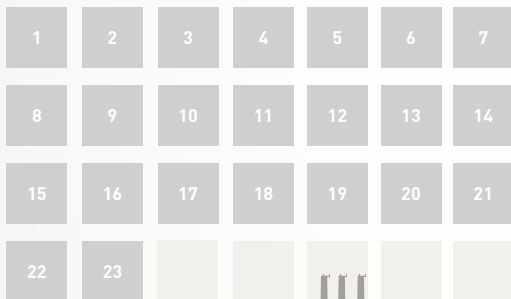
# 756,967

ABSOLUTE MEGAWATT HOURS

MALLS 84.6% | MATAJER MALLS 2.9% | HOTELS 8.3% | OFFICES 1.9% | SKI DUBAI 2.1% | COMMUNITIES 0.1%

THIS IS THE EQUIVALENT ENERGY PRODUCED BY THE LARGEST POWER STATION IN BAHRAIN, AL DUR, RUNNING AT FULL CAPACITY, ALL DAY FOR

## 23 DAYS



## CARBON FOOTPRINT

# 584,261

ABSOLUTE TONNES OF CO<sub>2</sub>e

MALLS 84.5% | MATAJER MALLS 3% | HOTELS 8.4% | OFFICES 2% | SKI DUBAI 2.1% | COMMUNITIES 0.1%

THIS MUCH CO<sub>2</sub>e WOULD FILL A CUBE

## 680 METRES TALL

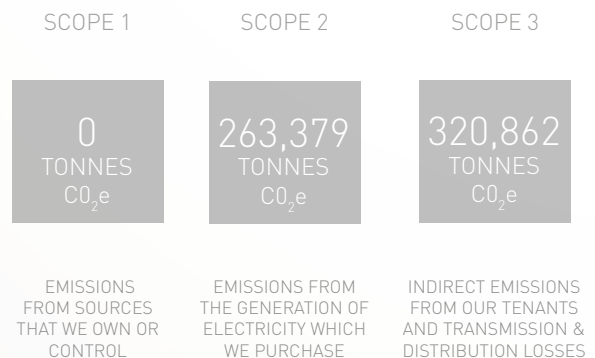


### PERFORMANCE\*



FOR ENERGY TARGET ASSESSMENT SEE PAGE 25

### GREENHOUSE GAS EMISSIONS







Environmental performance management provides strong foundations for the successful delivery of our sustainability programme. For information on our 2015 environmental performance, please visit our Sustainability Reports section: [www.majidalfuttaim.com/about-us/overview/sustainability/](http://www.majidalfuttaim.com/about-us/overview/sustainability/)



## WASTE FOOTPRINT

# 43,534

ABSOLUTE TONNES

MALLS 89.2% | MATAJER MALLS 6.9% | HOTELS 3.4% | OFFICES 0.2% | SKI DUBAI n/a | COMMUNITIES 0.3%

THIS IS THE SAME WEIGHT AS

## 4.3

FULLY LOADED STANDARD CARGO SHIPS



## WATER FOOTPRINT

# 4,319,141

ABSOLUTE CUBIC METRES

MALLS 79.1% | MATAJER MALLS 0.9% | HOTELS 11.9% | OFFICES 1.0% | SKI DUBAI 1.5% | COMMUNITIES 5.6%

WHICH IS ENOUGH WATER TO FILL THE LARGEST PYRAMID IN THE WORLD, THE GREAT PYRAMID OF KHUFU

## 1.7 TIMES



### PERFORMANCE \*

MALLS

MATAJER

HOTELS

OFFICES



FOR WASTE TARGET ASSESSMENT  
SEE PAGE 25

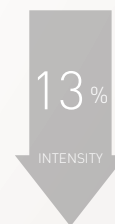
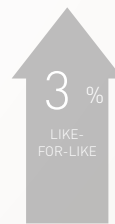
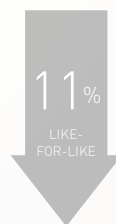
### PERFORMANCE\*

MALLS

MATAJER

HOTELS

OFFICES



REDUCTION

INCREASE

REDUCTION

INCREASE

FOR WATER TARGET ASSESSMENT  
SEE PAGE 25

† operational portfolio (existing assets), excluding City Centre Me'aisem and City Centre Al Shindagha where construction was completed in 2015

\* rounded to the nearest percent

# 2015 TARGET PERFORMANCE

## ASSESSMENT DEFINITIONS

<b>Achieved</b> <ul style="list-style-type: none"> <li>Target met</li> </ul>	<b>Partially Achieved</b> <ul style="list-style-type: none"> <li>Quantitative Targets – At least 50% of the agreed reduction/increase target met</li> <li>Qualitative Targets – At least 50% of the agreed measures of success for the target met</li> </ul>	<b>Not Achieved</b> <ul style="list-style-type: none"> <li>Quantitative Targets – Less than 50% of the agreed reduction/increase target met</li> <li>Qualitative Targets – Less than 50% of the agreed measures of success for the target met</li> </ul>
--	--	--

PIONEERING STANDARDS	2015 Targets		Scope	Year-end assessment
	LABOUR CONDITIONS & THE SUPPLY CHAIN	Include labour standards policy requirements into all contracts with direct suppliers by the end of 2015	All activities	Achieved
	LABOUR CONDITIONS & THE SUPPLY CHAIN	Continue to perform two labour accommodation audits per contractor covering the majority of the Majid Al Futtaim - Properties labour force working with that contractor	All activities	Partially Achieved
	LABOUR CONDITIONS & THE SUPPLY CHAIN	Continue to participate in a collaborative initiative to improve labour standards in the region	All activities	Achieved
	HEALTH & SAFETY	Conduct a gap analysis of existing Health & Safety standards across the business against OHSAS 18001 standards and produce a report outlining findings to feed into wider corporate Health & Safety commitments	All activities	Achieved
	GREEN BUILDING STANDARDS	Continue to hold working group to track the costs and benefits of green buildings for the business and plan to publish thought leadership article/ hosting an event on this externally in 2016	All activities	Achieved
SUSTAINABLE PROCUREMENT	Ensure that sustainability is incorporated into the launch of the new procurement policies and processes and develop a Sustainable Procurement Policy covering all activities by the end of 2015	All activities	Achieved	

PROSPEROUS COMMUNITIES	2015 Targets		Scope	Year-end assessment
	COMMUNITY ENGAGEMENT & WELL-BEING	Conduct a pilot of the implementation of the Community Engagement Guidelines at one site during 2015	All activities	Achieved
	LOCAL ECONOMIC DEVELOPMENT	Perform a study to understand the socio-economic benefits of one development in 2015	Communities	Achieved
	EMPLOYEES	Develop staff sustainability training offering to include: <ul style="list-style-type: none"> <li>- continued roll-out of established staff sustainability training programme</li> <li>- sustainability to be included in all employee inductions</li> <li>- executive sustainability training for Majid Al Futtaim - Properties leadership</li> <li>- the development of content for an embedded (e-learning) sustainability training programme to be delivered as part of the MAF Academy</li> </ul>	All activities	Partially Achieved



HIGH PERFORMANCE ASSETS

	2015 Targets	Scope	Individual asset progress	Agregated year-end assessment
WATER	To create and manage resource efficient assets, communities and infrastructure	Achieve a 5% reduction in like-for-like landlord shared services and common parts water consumption in malls (m <sup>3</sup> /visitor) by the end of 2015 against a 2013 baseline	Malls	Achieved
		Achieve a 3% reduction in like-for-like landlord shared services and common parts water consumption at My City Centre/Matajer malls (m <sup>3</sup> /visitor) by the end of 2015 against a 2014 baseline	Malls (Matajer)	Not Achieved
		Achieve a 5% reduction in water consumption for all hotels by 2018 against a 2013 baseline (genuine performance)	Hotels	Achieved
		Achieve a 5% reduction in like-for-like landlord shared services and common parts water consumption for all operational offices (m <sup>3</sup> /staff) by the end of 2016 against a 2014 baseline	Offices	Not Achieved
ENERGY & CARBON		Achieve a 10% reduction in like-for-like landlord shared services and common parts energy consumption in malls (kWh/m <sup>2</sup> ) by the end of 2015 against a 2013 baseline	Malls	Not Achieved
		Achieve a 3% reduction in like-for-like landlord shared services and common parts energy consumption in My City Centre/Matajer malls (kWh/m <sup>2</sup> ) by the end of 2015 against a 2014 baseline	Malls (Matajer)	Achieved
		Achieve a 5% reduction in energy consumption for all hotels by 2018 against a 2013 baseline (genuine performance)	Hotels	Achieved
		Achieve a 5% reduction in like-for-like degree day adjusted landlord shared services and common parts energy consumption for all operational offices (kWh/m <sup>2</sup> ) by the end of 2016 against a 2014 baseline	Offices	Achieved
WASTE		Achieve a 25% recycling rate (tonnes) across all operational malls in 2015	Malls	Partially Achieved
		Establish a recycling scheme at each Matajer mall using in-house expertise from malls team (*with a view to achieving a 20% recycling rate (tonnes) across all operational Matajer malls in 2016)	Malls (Matajer)	Not Achieved
		Achieve a 40% recycling rate (tonnes) across all operational hotels in 2015	Hotels	Partially Achieved
		Achieve a 60% recycling rate (tonnes) for all common parts in operational offices in 2015	Offices	Partially Achieved
ENERGY, CARBON, WATER & WASTE		Continue collecting energy, water and waste data for estate management activities at Al Zahia.	Communities	Achieved
		Roll-out the construction data template and Sustainable Implementation Plans (SIPs) at all new developments and report on progress at all live developments to the Sustainability Steering Committee using the PM Sustainability Tracker	Project Management	Partially Achieved
TENANTS & OPERATORS		Develop a programme for tenant engagement on sustainability across all asset classes and roll-out in 2015	All activities	Achieved
CUSTOMERS & VISITORS		Maintain customer engagement monitoring and analysis and use analysis results to inform the improvement of services	Hotels and Malls	Partially Achieved

Partially Achieved

# 2016 TARGETS

2016 Targets		Scope	
PIONEERING STANDARDS	LABOUR CONDITIONS & THE SUPPLY CHAIN	Assess and improve the implementation of labour standards policy requirements	All activities
		Continue to perform two labour accommodation audits per contractor covering the majority of the Majid Al Futtaim - Properties labour force working with that contractor	All activities
		Continue to participate in a collaborative initiative to improve labour standards in the region	All activities
	HEALTH & SAFETY	Project Management Business Unit Health & Safety manager to support the development of corporate Health & Safety standards based on OHSAS 18001 gap analysis findings	All activities
	GREEN BUILDING STANDARDS	Green Buildings Benefits Working Group to publish thought leadership article on the benefits of Green Buildings and share both internally and externally	All activities
SUSTAINABLE PROCUREMENT	Conduct a risk review of major spend categories for Malls business unit and develop minimum sustainability procurement standards and requirements based on the results	Malls	

2016 Targets		Scope	
PROSPEROUS COMMUNITIES	COMMUNITY ENGAGEMENT & Well-being	Apply Community Engagement Charter & Guidelines to two operational assets and use the findings to strengthen the charter and guidelines	Malls
	LOCAL ECONOMIC DEVELOPMENT	Develop a standard approach to socio-economic assessment based on Al Zahia findings	Communities
	EMPLOYEES	Develop an internship programme with a focus on attracting local talent to the organisation	All activities
		Hold a minimum of 10 staff engagement events (staff sustainability breakfasts, TEAM sports events, team building)	All activities
	ENHANCEMENT OF THE PUBLIC REALM	Conduct research into international best practices (including Majid Al Futtaim - Properties' existing approach) around public realm/activated spaces schemes and initiatives to inform best practice approach	All activities



HIGH PERFORMANCE ASSETS		2016 Targets	Scope
WATER	To create and manage resource efficient assets, communities and infrastructure	Achieve a 12% reduction in water consumption across hotels (litres/guest night) (3.1 % annualised rate)	Hotels
		Achieve a 9% reduction in landlord shared services and common parts water intensity (litres/visits) in malls (2.2% annualised rate)	Malls
		Achieve a 11% reduction in landlord shared services and common parts water intensity (litres/visits) across the Matajer malls portfolio (2.9% by 2016)	Matajer malls
		Achieve a 5% reduction in whole building water intensity (litres/ staff)	Offices
ENERGY & CARBON		Achieve an 12% reduction in whole building energy intensity (kWh/guest-night) in hotels	Hotels
		Achieve a 10% reduction in landlord shared services and common parts energy intensity (kWh/m <sup>2</sup> /year) in malls (2.7% annualised rate)	Malls
		Achieve a 10% reduction in landlord shared services and common parts energy intensity (kWh/m <sup>2</sup> /year) across the Matajer malls portfolio (2.7% annualised rate)	Matajer Malls
		Achieve a 5% reduction in whole building energy intensity (kWh/ staff/year) across the office portfolio (1.4% annualised rate)	Offices
WASTE		Achieve a recycling rate of 45% for the hotels portfolio (42% by 2016)	Hotels
		Achieve a 30% recycling rate across for the malls portfolio (24% by 2016)	Malls
		Achieve a 20% recycling rate (tonnes) across all Matajer malls (10% by 2016)	Matajer Malls
		Achieve a 60% recycling rate across the office portfolio	Offices
ENERGY, CARBON, WATER & WASTE	Continue collecting energy, water and waste data for estate management activities at Al Zahia	Communities	
TENANTS & OPERATORS	All new tenants to achieve minimum 3 stars rating on the Green Star Rating system	All activities	
	Test the viability of integrating green clause across all other asset classes and implement findings	All activities	
	Expand office tenant and hotel operator engagement programme	Hotels and Offices	
CUSTOMERS & VISITORS	Use feedback collected through customer surveys to launch tailored sustainability communications campaigns in 2017	Hotels and Malls	





# ADVISOR'S STATEMENT

JLL has advised Majid Al Futtaim - Properties' on its strategic sustainability approach since 2010. As part of Majid Al Futtaim - Properties' 2015 sustainability reporting, JLL has supported the company in the following three areas:

- Assessing performance against 2015 sustainability targets
- Validating target and Key Performance Indicator (KPI) data
- Aligning the company's sustainability reporting with international standards including Global Reporting Initiative (GRI), European Public Real Estate Association (EPRA) and the United Nations Global Compact (UNGC)

This advisor's statement provides an external evaluation of Majid Al Futtaim - Properties' performance but does not constitute fully independent assurance or verification.

In 2015 all targets were either achieved or partially achieved. 8 out of Majid Al Futtaim - Properties' 12 annual sustainability targets (67%) were achieved in 2015. 4 out of 12 targets were partially achieved (33%). 73% of targets were met in 2014.

We commend Majid Al Futtaim - Properties on achieving a number of milestones in 2015, including:

- Integrating high-level sustainability requirements into corporate procurement policies and procedures
- Piloting the Community Engagement Charter and Guidelines at Mall of the Emirates
- Conducting the first socio-economic assessment at their Al Zahia development in Sharjah
- Enhancing marketing and engagement collateral for the Green Star Rating system

- Producing a Renewable Energy Strategic Approach paper to inform the company's renewable energy investment and installation ambitions
- Achieving Green Star status as part of the Global Real Estate Sustainability Benchmark (GRESB) assessment

However, there are also a number of areas in which Majid Al Futtaim - Properties must improve performance:

- In 2015 the company carried out a gap analysis to match existing internal Health & Safety practices against the OHSAS 18001 standard. The recommendations to come out of this analysis to put in place a senior member of staff responsible for Health & Safety and to take a corporate approach to the issue are now in urgent need of action, this having been a failed target area in 2013 and 2014.
- A considerable number of the 2015 environmental performance targets were not met, providing some cause for concern. Whilst it is inevitable that making improvements in energy, water and waste management and resultant reductions becomes increasingly challenging over time, it is essential for Majid Al Futtaim - Properties to maintain performance levels and to continue to seek efficiencies, given the scale and impact of its portfolio. Renewed efforts to increase the robustness of reporting systems should be made, along with a refreshed focus on ensuring that environmental data is used to inform the implementation of efficiency measures and technologies across the portfolio.
- Personnel changes in 2015 again highlighted the critical

nature of strengthening internal processes and procedures, and more broadly the internal sustainability culture, in order to ensure continuity of, and a firm legacy for, the good practices which have been established to date. This must be driven from the top of the organisation, and so we urge the business to deliver the Executive Leadership Training on sustainability which was originally targeted for 2015.

Majid Al Futtaim - Properties continues to expand and deepen its sustainability commitments, and has delivered solid performance year on year against its sustainability targets and through its wider sustainability strategy programme, including through transparent communications (in the form of this report) and other reporting schemes such as Global Real Estate Sustainability Benchmark (GRESB) and the United Nations Global Compact.

Nevertheless, the company must acknowledge that sustainability programmes typically require both constant and consistent reinforcement of messages, methods and objectives in order to be successful, and that frequent reiteration is required at all levels of the business. To this end, and in order to maintain its region-leading approach, Majid Al Futtaim - Properties should ensure that it continues to embed and strengthen its internal procedures and practices to ensure that sustainability remains a priority.



**Vivienne Thomson**

Associate Director  
Upstream Sustainability Services  
JLL

# HOW WE MANAGE SUSTAINABILITY

In 2014 we began to implement our new sustainability strategy, which was launched in 2013 after an in-depth review of our sustainability work, including discussions with key stakeholders.

The strategy, which aims to embed sustainability through the business, is driven by our Sustainability Steering Group and our Board.

It will be delivered by developing and managing high performance assets that support prosperous communities. To do this, we will set pioneering standards across our business.

A set of stretching 2018 goals help us to deliver continued results in these three areas (see p2).

## EMBEDDING SUSTAINABILITY

To make the journey towards these goals more manageable, and to ensure that sustainability is fully integrated into our core business, we set annual sustainability targets that drive implementation of our strategy. Our progress against these targets is outlined throughout this report.

During 2015, all employees responsible for target delivery were involved from the start in setting their targets and the measures of success against which performance would be measured. They were also offered the opportunity to discuss resourcing issues and any other challenges associated with the successful delivery of targets.

In addition to our annual targets, we integrate sustainability across the business in a number of other ways: through the development of policies and procedures, through developing a range of staff sustainability training courses and by incorporating sustainability into all staff inductions.

For full details of our sustainability strategy, please visit our website.

## GOVERNANCE

Our robust governance structure is central to the successful delivery of our approach. At the highest level sustainability is considered at each monthly meeting of the Corporate Executive Committee (CEC), which reports into the Board and has responsibility for executive oversight and strategy. We also have a sustainability representative on the CEC.

Our Sustainability Steering Group, which meets every three months in our UAE headquarters, and includes the CEO and other senior members of staff, reports into the CEC and is supported by national sustainability groups in Egypt, Oman, Bahrain and Lebanon as well as sustainability champions responsible for delivery on the ground. Steering Group meetings are also attended twice each year by our external sustainability advisors, JLL.

The Head of Sustainability provides support and strategic oversight to all elements within this structure.

## OUR SUSTAINABILITY GOVERNANCE STRUCTURE



# GLOBAL REPORTING INITIATIVE (GRI)

## PRINCIPLES AND PROFILE DISCLOSURES



As part of our commitment to follow international best practice and report on our sustainability performance in a balanced and transparent manner, this report is aligned with the core general standard profile disclosures and principles of Global Reporting Initiative (GRI) G4. However, the report is not fully compliant with GRI G4.

The information in the table below demonstrates how we have applied the GRI Reporting principles to define report content and quality.

### STAKEHOLDER INCLUSIVENESS

- This report is aimed at our key stakeholders identified as part of our 2013 materiality review. These are Majid Al Futtaim Properties' our employees, our sister companies, tenants, customers, suppliers, contractors, regional and global peers, communities, NGOs and charities and Governments.

### SUSTAINABILITY CONTEXT

- Detail on our sustainability approach, vision and material impacts is provided in the 'Our Sustainability Strategy' section (p2), CEO Statement (p1) and Head of Sustainability Statement (p3) sections of this report.
- Our business activities, impacts and sustainability risks and opportunities can be found on p4-5 of our 2013 Sustainability Report (available online)  
 <http://www.majidalfuttaim.com/about-us/overview/sustainability/>
- Our environmental achievements are detailed in our High Performance Assets section on p18. An environmental data pack reporting our performance in line with the EPRA (European Public Real Estate Association) Sustainability Best Practice Reporting Guidelines can be downloaded from our website.  
 <http://www.majidalfuttaim.com/about-us/overview/sustainability/>

### MATERIALITY

- In 2013 we performed a full materiality review. This involved a series of materiality tests (based on GRI and AA1000 guidelines) including a review of our existing strategy, internal stakeholder engagement, external stakeholder engagement, a country risk review (including legislation), peer review and leadership and innovation benchmark. As a result we identified the following issues to be a high priority for our business: labour conditions in the supply chain, community well-being and engagement, health and safety, green building standards, water, tenants and operators, employees, energy and carbon, enhancement of the public realm, waste, customers and visitors and sustainable procurement [see p2].

### COMPLETENESS & BOUNDARY SETTING

- The scope of our reporting covers all existing assets under our operational control. The environmental performance of some of our construction sites is included in the scope of this sustainability report. Any areas where we do not have complete data to report against are indicated within the report.
- Our reporting focuses on those issues that we consider most material to the running of our business. Additional information on our business and its financial performance



is provided in our Consolidated Financial Statements 2015 which are available on our website.

 <http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf>


### BALANCE & CLARITY

- We have a clear strategy which supports our mission of being a sustainability pioneer in the Middle East and North Africa by 2018. Our approach is structured around three focus areas. See p2 for full details.
- Our Sustainability Report is available both in hard copy and online. We also have a sustainability section on our website.
- Content is designed to be easily navigable to the reader and avoids complex technical jargon and excessive detail.
- In order to be transparent, we disclose both negative and positive aspects and results of our performance.

### COMPARABILITY

- The historical performance data which is used in this report spans five years and covers the environmental, economic and social aspects of our sustainability strategy.
- We participate in the Global Real Estate Sustainability Benchmark (GRESB) through which we, and our stakeholders, are able to better understand our performance in comparison with that of our peers. We provide a separate report on environmental data in line with the EPRA. This can be downloaded from our website.
- All our new developments are committed to achieving Leadership in Energy & Environmental Design (LEED) Gold or equivalent.
- Our report is compliant with the GRI principles and core general standard profile disclosures.  
 <http://www.majidalfuttaim.com/about-us/overview/sustainability/>
- Due to improvements in data collection and verification processes several data points have been updated since last year. Therefore several minor re-statements of previous year's environmental data have been included in this report to take in to account these improvements. Full explanations of these adjustments are provided in data qualification notes on our website:  
 <http://www.majidalfuttaim.com/about-us/overview/sustainability/>

### RELIABILITY & ACCURACY

- Validation of the majority of the information within our Sustainability Report is performed by our sustainability consultants, JLL. See the Advisor's Statement from JLL on p29 of this report for further details.
- Guidance was provided by JLL on compliance with GRI principles and core general standard profile disclosure requirements.
- Data assumptions and calculations are disclosed in data qualifying notes in the EPRA Compliance page on our website.  
 <http://www.majidalfuttaim.com/about-us/overview/sustainability/>

### TIMELINESS



- The information presented in this Sustainability Report was developed to reflect our performance from 1 January to 31 December 2015. Our Consolidated Financial Statements cover the same period. The sustainability reporting schedule is aligned with the annual financial reporting schedule.





## CORE GENERAL STANDARD PROFILE DISCLOSURES

In order to understand Majid Al Futtaim Properties' sustainability performance in context, the index below provides direction to information on the company's operations and business context.

G4 Core General Standard Profile Disclosures		Cross Reference / Direct Answer																																																
<b>Strategy and Analysis</b>																																																		
<b>G4 -1</b>	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and its strategy	2015 Sustainability Report - Statement from our group CEO, p1 2015 Sustainability Report - Statement from our Head of Sustainability, p3																																																
<b>Organisational Profile</b>																																																		
<b>G4-3</b>	Name of the organisation	Majid Al Futtaim - Properties																																																
<b>G4-4</b>	Primary brands, products and/or services	2015 Sustainability Report – About our company, inside cover page																																																
<b>G4-5</b>	Location of organisation's headquarters	<b>Majid Al Futtaim - Properties</b> P.O. Box 60811 Majid Al Futtaim Tower II Dubai, United Arab Emirates																																																
<b>G4-6</b>	Number of countries where the organisation operates and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	Majid Al Futtaim Properties operates in the UAE, Bahrain, Egypt, Lebanon and Oman. New developments are also underway in Lebanon, Egypt, and Oman. During 2014 Majid Al Futtaim Properties also purchased a piece of land in the Kingdom of Saudi Arabia.																																																
<b>G4-7</b>	Nature of ownership and legal form	Majid Al Futtaim Properties is a subsidiary of Majid Al Futtaim Holding, owned by Mr Majid Al Futtaim, who founded the Group in 1992.  For more information about the nature of ownership of Majid Al Futtaim Properties assets, please see our Holding website <a href="http://www.majidalfuttaim.com">www.majidalfuttaim.com</a>																																																
<b>G4-8</b>	Markets served (including geographic breakdown, sectors served and types of customers/beneficiaries)	Consolidated Financial Statements 2015 <a href="http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf">http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf</a>  Majid Al Futtaim Properties section of our website <a href="http://www.majidalfuttaim.com/our-businesses/properties/">http://www.majidalfuttaim.com/our-businesses/properties/</a>																																																
<b>G4-9</b>	Scale of the reporting organisation, including: <ul style="list-style-type: none"> <li>Number of employees</li> <li>Number of operations</li> <li>Net sales (for private sector organisations) or net revenues (for public sector)</li> <li>Total capitalization broken down in terms of debt and equity</li> <li>Quantity of products or services provided</li> </ul>	<ul style="list-style-type: none"> <li>Total revenue of AED 4,090 million in 2015, representing an 6% increase against 2014</li> <li>EBITDA of AED 2,558 million, a 7% increase against 2015</li> <li>1007 employees</li> <li>37 assets in operation</li> </ul> <p>For more information, see: 2015 Sustainability Report – About our company, inside cover page Majid Al Futtaim Properties LLC Consolidated Financial Statements 2015, available online <a href="http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf">http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf</a></p>																																																
<b>G4-10</b>	<p>a. Report the total number of employees by employment contract and gender</p> <p>b. Report the total number of permanent employees by employment type and gender</p> <p>c. Report the total workforce by region and gender</p> <p>d. Report whether a substantial portion of the organisation's work is performed by workers who are legally recognised as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees or contractors</p> <p>e. Report any significant variations in employment numbers (such as seasonal variations in the tourism or agricultural industries)</p>	<table border="1"> <thead> <tr> <th>Country</th> <th>TOTAL staff</th> <th>Male</th> <th>Female</th> <th>Local</th> <th>Non-local</th> </tr> </thead> <tbody> <tr> <td>UAE</td> <td>644</td> <td>381</td> <td>263</td> <td>40</td> <td>604</td> </tr> <tr> <td>Oman</td> <td>96</td> <td>68</td> <td>28</td> <td>87</td> <td>9</td> </tr> <tr> <td>Bahrain</td> <td>41</td> <td>28</td> <td>13</td> <td>32</td> <td>9</td> </tr> <tr> <td>Egypt</td> <td>126</td> <td>86</td> <td>40</td> <td>119</td> <td>7</td> </tr> <tr> <td>Lebanon</td> <td>87</td> <td>57</td> <td>30</td> <td>86</td> <td>1</td> </tr> <tr> <td>Saudi Arabia</td> <td>13</td> <td>13</td> <td>0</td> <td>3</td> <td>10</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>1,007</b></td> <td><b>633</b></td> <td><b>374</b></td> <td><b>367</b></td> <td><b>640</b></td> </tr> </tbody> </table> <p>A significant proportion of our work at our construction sites and assets is delivered by contractors. For example, in 2015 44,423,502 hours were worked on our construction sites.</p> <p>There has been no significant variation in direct employment numbers since 2012.</p>	Country	TOTAL staff	Male	Female	Local	Non-local	UAE	644	381	263	40	604	Oman	96	68	28	87	9	Bahrain	41	28	13	32	9	Egypt	126	86	40	119	7	Lebanon	87	57	30	86	1	Saudi Arabia	13	13	0	3	10	<b>TOTAL</b>	<b>1,007</b>	<b>633</b>	<b>374</b>	<b>367</b>	<b>640</b>
Country	TOTAL staff	Male	Female	Local	Non-local																																													
UAE	644	381	263	40	604																																													
Oman	96	68	28	87	9																																													
Bahrain	41	28	13	32	9																																													
Egypt	126	86	40	119	7																																													
Lebanon	87	57	30	86	1																																													
Saudi Arabia	13	13	0	3	10																																													
<b>TOTAL</b>	<b>1,007</b>	<b>633</b>	<b>374</b>	<b>367</b>	<b>640</b>																																													

G4 Core General Standard Profile Disclosures		Cross Reference / Direct Answer
<b>G4-11</b>	Report the percentage of total employees covered by collective bargaining agreements	0%
<b>G4-12</b>	Describe the organisation's supply chain	Majid Al Futtaim Properties procures a wide variety of goods and services across its portfolio of properties and construction sites in the UAE, Bahrain, Oman, Lebanon and Egypt. This includes: <ul style="list-style-type: none"> <li>• Facilities management / repairs and maintenance</li> <li>• Property management' supply of goods/consumables</li> <li>• Housekeeping, cleaning and security</li> <li>• General consultancy</li> <li>• Construction contractors and materials</li> <li>• Marketing and advertising</li> <li>• Corporate publication / gifts</li> <li>• Malls Promotions &amp; Media</li> <li>• IT maintenance and licenses</li> <li>• Training, seminars and conferences</li> <li>• Travel management</li> </ul>
<b>G4-13</b>	Report any significant changes during the reporting period regarding the organisation's size, structure, ownership or supply chain, including: <ul style="list-style-type: none"> <li>• Changes in location of, or changes in operations, including facility openings, closings and expansions</li> <li>• Changes in the share capital structure and other capital formation, maintenance and alteration operations (for private sector organisations)</li> <li>• Changes in the location of suppliers, the structure of the supply chain, or in relationships with suppliers, including selection and termination</li> </ul>	2015 Sustainability Report – About this report, inside cover page Majid Al Futtaim Properties LLC Consolidated Financial Statements 2015, available online.  <a href="http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf">http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf</a>
<b>G4-14</b>	Report whether and how the precautionary approach or principle is addressed by the organisation	Majid Al Futtaim Properties is not yet in a position in the Middle Eastern market to apply fully the precautionary principle to its business activities. However, our Pre-Acquisition Policy does seek to identify major environmental risks from the acquisition of new land or new buildings and our Sustainability Implementation Plans seek to improve substantively the environmental risk management and performance of our development pipeline.
<b>G4-15</b>	List externally developed economic, environmental and social charters, principles, org other initiatives to which the organisation subscribes or endorses	2015 Sustainability Report – Networks, Partnerships & Initiatives, p7
<b>G4-16</b>	List memberships of associations (such as industry associations) and national or international advocacy organisations in which the organisation: <ul style="list-style-type: none"> <li>• Holds a position on the governance body</li> <li>• Participates in projects or committees</li> <li>• Provides substantive findings beyond routine membership dues</li> <li>• Views membership as strategic</li> <li>• This refers primarily to memberships maintained at the organisational level</li> </ul>	2015 Sustainability Report – Networks, Partnerships & Initiatives, p7
Identified Material Aspects and Boundaries		
<b>G4-17</b>	<ul style="list-style-type: none"> <li>• List all entities included in the organisation's consolidated financial statements or equivalent documents</li> <li>• Report whether any entity included in the organisation's consolidated financial statements or equivalent is not covered by the report</li> </ul>	2015 Sustainability Report - About this report, inside cover page Majid Al Futtaim Properties LLC Consolidated Financial Statements 2014, available online  <a href="http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf">http://www.majidalfuttaim.com/media/15030/majid-al-futtaim-properties-consolidated-fs-2015.pdf</a>

G4 Core General Standard Profile Disclosures		Cross Reference / Direct Answer
<b>G4-18</b>	<p>a. Explain the process for defining the report content and the Aspect Boundaries</p> <p>b. Explain how the organisation has implemented the Reporting Principles for Defining Report Content</p>	<p>2015 Sustainability Report - About this report, inside cover page</p> <p>2015 Sustainability Report – Our Sustainability Strategy, p2</p>
<b>G4-19</b>	List all the material Aspects identified in the process for defining report content	2015 Sustainability Report – Our Sustainability Strategy, p2
<b>G4-20</b>	<p>For each material Aspect, report the Aspect Boundary within the organisation, as follows:</p> <ul style="list-style-type: none"> <li>Report whether the Aspect is material within the organisation</li> <li>If the Aspect is not material for all entities within the organisation (as described in G4-17), select one of the following two approaches and report either: <ol style="list-style-type: none"> <li>The list of entities or groups of entities included in G4-17 for which the Aspect is not material, or</li> <li>The list of entities or groups of entities included in G4-17 for which the Aspects are material</li> </ol> </li> <li>Report any specific limitation regarding the Aspect Boundary within the organisation</li> </ul>	A table summarising material aspects covered by our focus areas can be found on p3 of this report
<b>G4-21</b>	<p>For each material Aspect, report the Aspect Boundary outside the organisation, as follows:</p> <ul style="list-style-type: none"> <li>Report whether the Aspect is material outside of the organisation</li> <li>If the Aspect is material outside of the organisation, identify the entities, groups of entities or elements for which the Aspect is material. In addition, describe the geographical location where the Aspect is material for the entities identified</li> <li>Report any specific limitation regarding the Aspect Boundary outside the organisation</li> </ul>	A table summarising material aspects covered by our focus areas can be found on p3 of this report
<b>G4-22</b>	Report the effect of any restatements of information provided in previous reports and the reasons for such restatements	<p>2015 Sustainability Report - About this report, inside cover page</p> <p>2015 Performance Data Summary (EPRA Pack) available online</p> <p> <a href="http://www.majidalfuttaim.com/about-us/overview/sustainability/">http://www.majidalfuttaim.com/about-us/overview/sustainability/</a></p> <p>Due to improvements in data collection and verification processes several data points have been updated since last year. Therefore several minor re-statements of previous year's environmental data have been included in this report to take in to account these improvements. Full explanations of these adjustments are provided in data qualification notes in the EPRA tables provided online.</p> <p> <a href="http://www.majidalfuttaim.com/about-us/overview/sustainability/">http://www.majidalfuttaim.com/about-us/overview/sustainability/</a></p>
<b>G4-23</b>	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries	None.



G4 Core General Standard Profile Disclosures		Cross Reference / Direct Answer
<b>Stakeholder Engagement</b>		
<b>G4-24</b>	List of stakeholder groups engaged by the organisation	Majid Al Futtaim – Properties’ employees, our sister companies, tenants, customers, suppliers, contractors, regional and global peers, communities, NGOs and charities and Governments.
<b>G4-25</b>	Basis for identification and selection of stakeholders with whom to engage	Our key stakeholders were identified as part of our materiality review in 2010 and reviewed again in 2013. The stakeholders with whom we prioritise engagement continue to be: our employees both within Majid A l Futtaim Properties and across our sister companies, tenants, customers, suppliers, regional and global peers, communities, NGOs and charities and Governments.
<b>G4-26</b>	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	As part of our 2013 sustainability strategy review we engaged extensively with employees across Majid Al Futtaim Properties and the Majid Al Futtaim Holding sister companies. Engagement took the form of one-to-one interviews.  Details of our 2015 stakeholder engagement activities can be found here 2015 Sustainability Report – Stakeholder Engagement, p4-9
<b>G4-27</b>	Key topics and concerns that have been raised through stakeholder engagement and how the organisation has responded to those key topics and concerns, including through its reporting	Health and well-being amongst our contractor staff was identified as a key concern and this was addressed in 2015 through our ‘We’ve Got Your Back’ campaign (more details 2015 Sustainability Report p5).
<b>Report Profile</b>		
<b>G4-28</b>	Reporting period for information provided	2015 Sustainability Report – About this report, Inside cover pages
<b>G4-29</b>	Date of most recent previous report	2014 Sustainability Report, published in June 2015
<b>G4-30</b>	Reporting cycle	2015 Sustainability Report – About this report, Inside cover pages
<b>G4-31</b>	Contact point for questions regarding the report or its contents	 <a href="mailto:sustainability@maf.ae">sustainability@maf.ae</a>
<b>GRI Content Index</b>		
<b>G4-32</b>	Table identifying the location of the Standard Disclosures in the report.	2015 Sustainability Report, GRI Principles and Profile Disclosures, p30-35
<b>G4-33</b>	Policy and current practice with regard to seeking external assurance for the report	We do not currently have full external assurance for our sustainability reporting but you can find our Advisor’s Statement provided by our sustainability consultants JLL on p29 of this report.
<b>Governance</b>		
<b>G4-34</b>	Report the governance structure of the organisation, including committees of the highest governance body. Identify any committees responsible for decision making on economic, social and environmental impacts	2015 Sustainability Report – How we manage sustainability, p30  <a href="http://www.majidalfuttaim.com/our-businesses/properties/">http://www.majidalfuttaim.com/our-businesses/properties/</a>
<b>Ethics and Integrity</b>		
<b>G4-56</b>	Describe the organisation’s values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	Our vision and values are available on our website :  <a href="http://www.majidalfuttaim.com/en/section/majid-al-futtaim-properties/about-us-1/vision-mission-and-values-1">http://www.majidalfuttaim.com/en/section/majid-al-futtaim-properties/about-us-1/vision-mission-and-values-1</a>  We have a Code of Conduct that all employees are required to sign annually. This sets out clear guidance on expected standards of behaviour for all those working for the business. The Code of Conduct covers amongst other things equal opportunity, conflicts of interest, supplier relationships, bribery and corruption, payment practices and health and safety.  We are signatories of the United Nations Global Compact and submit an annual Communication on Progress (COP) to demonstrate our adherence to the ten principles of the compact. Our 2015 UNGC COP can be found here  <a href="https://www.unglobalcompact.org/participation/report/cop/create-and-submit/active/236491">https://www.unglobalcompact.org/participation/report/cop/create-and-submit/active/236491</a>



**ENHANCING PEOPLE'S LIVES  
THROUGH SUSTAINABLE REAL ESTATE**





**PROPERTIES**

PO Box 60811  
Majid Al Futtaim Tower 2  
Deira  
United Arab Emirates

T +971 4 294 2444  
[majidalfuttaim.com](http://majidalfuttaim.com)



100% Post-consumer  
recycled paper

