

## Dubai Financial Market signs MoU with Dubai Land Department to promote listing of Real Estate Trust Funds

*The agreement will stimulate investment in the real estate sector by providing numerous advantages and incentives for listed companies and real estate trust funds*

**Dubai, United Arab Emirates, 1st July 2018:** The Dubai Financial Market (DFM) has signed a Memorandum of Understanding (MoU) with Dubai Land Department (DLD) to open up new opportunities in the financial market for real estate companies, with a particular focus on real estate trust funds (REITs), and facilitate the listing of both the companies operating in the real estate sector and their assets.

His Excellency Essa Kazim, Chairman of the DFM, and His Excellency Sultan Butti bin Mejren, Director General of DLD, signed the MoU in the presence of senior representatives from both parties.

His Excellency Essa Kazim commented: “The DFM is fully committed to creating the necessary frameworks for various sectors — with precedence given to the real estate sector due its

importance in Dubai — to take advantage of the benefits of being listed with us. We are delighted to sign this monumental agreement with DLD, which will strengthen the cooperation between our two institutions and is significant within the context of our 2021 strategy, which aims to diversify product offerings and attract issuers from various economic sectors.”

His Excellency continued: “Our agreement will encourage a greater number of real estate companies and REITs to list on the market due to the many incentives included in the MoU. The DFM is also developing a new platform for the listing and trading of REITs that is expected to have a promising future considering the growing activity in Dubai’s thriving real estate sector.”

His Excellency Sultan Butti bin Mejren said: “Our MoU with the DFM aims to stimulate investment in the real estate sector and promises to enrich the sector via opportunities and incentives for major listed companies on the market. It will also facilitate the process for obtaining funds in an organised and transparent manner. Through our cooperation with the DFM, we will regulate and control the registration procedures for land and property owned by listed companies and REITs in an effort to strengthen our relations with various governmental entities.”

His Excellency concluded: “The listing of real estate companies on the financial market will lead to an increase in the market’s momentum, and will certainly attract new players looking to invest in Dubai’s dynamic real estate sector due to the DFM’s positive regional and international reputation.”

The agreement represents a framework for both entities to promote the listing of REITs on the DFM through the sharing of information and sector knowledge, and includes numerous DLD fee incentives for real estate companies and REITs.

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**About Dubai Financial Market:** Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company. Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. [www.dfm.ae](http://www.dfm.ae)

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**About Dubai Land Department:** Dubai Land Department (DLD) was found in May 1960 to establish the most prominent real estate sector in the Middle East and in the world.

DLD provides outstanding services to all its customers whilst developing the necessary legislation to propel the real estate sector in Dubai, organizing and promoting real estate investment, and spreading industry knowledge.

DLD seeks regional and worldwide innovation in real estate with the aid of its active organizations that include: Real Estate Regulatory Agency, the regulatory arm, Real Estate Investment Management & Promotion Center, the investment arm, Dubai Real Estate Institute, the educational arm, and Rental Dispute Center, the judicial arm.

**Unified Toll Free Number:**

In order for Dubai Land Department to provide the best possible service in a rapid manner and to ensure the comfort and happiness of our customers, it has activated a new toll-free call centre number [8004488]. This can be used for all Dubai Land Department and Rental Disputes Center enquiries.

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