

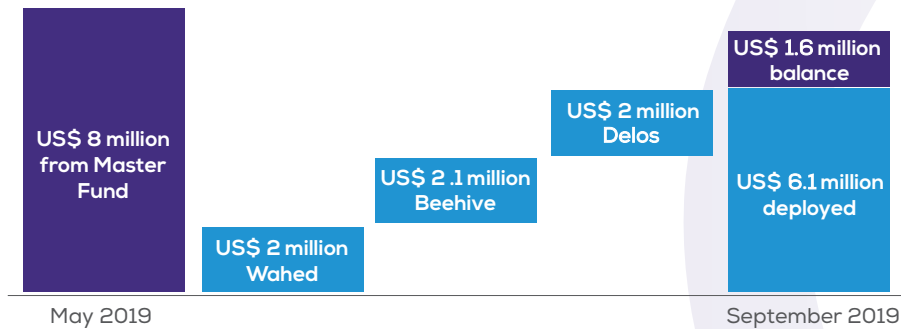


DUBAI CULTIV8

The Fund

Dubai based US\$ 100 million technology fund focusing on growth stage high tech companies with an expected IRR above 20%.

Performance Timeline



Funds available (dark blue) Funds utilized (light blue)

At a Glance

3	6.1 US\$ MILLION	4	x >3
INVESTMENTS	TOTAL INVESTED AMOUNT	EXIT IN YEARS	EXIT MULTIPLE

Overview

Dubai Cultiv8 Technology Fund LP is incorporated in the DIFC as a closed-ended investment partnership and is a Qualified Investor Fund pursuant to the laws of the DFSA.

The Fund will primarily focus its investment in companies that are targeting rapidly growing sectors in the technology industry and other leading technology sectors in Dubai and the wider GCC.

The Fund's investment strategy is to tap into the growth stage of potential operational technology companies through the acquisition of majority or influential minority stakes. The Fund will actively be involved in the reform of the companies to enhance income streams and increase values to reach an optimum level for attractive exit multiples.

Board of Directors



H.E. Sami Al Qamzi
Director-General, **Department of Economic Development**, Government of Dubai and Chairman of Dubai Cultiv8 Investments Ltd



H.E. Abdulbaset Al Janahi
CEO of **Dubai SME** and Vice Chairman of Dubai Cultiv8 Investments Ltd



Saeed Al Marri
Deputy CEO of **Mohammed Bin Rashid Establishment for SME** Development and board member in Dubai Cultiv8 Investments Ltd

Seed Sponsor

Dubai Cultiv8 LP Fund (Master Fund), a DIFC domiciled Fund of Fund pursuant to the laws of the DFSA (the "Sponsor") is a US\$100 million where 20% of it is seeded by Dubai SME. The Sponsor will seed the Fund in cash and in kind in an amount of up to US\$25 million, representing 25% of the total Fund size.



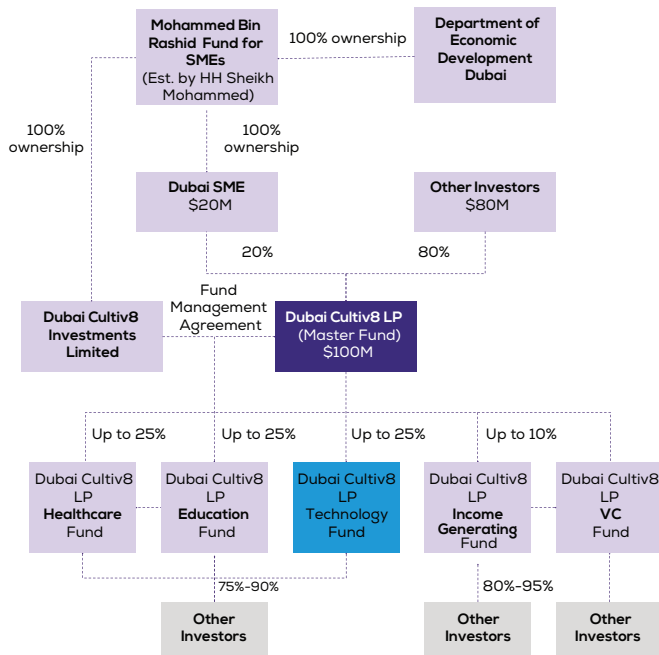
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Fund Manager

Dubai Cultiv8 Investments Limited ("Dubai Cultiv8") is a category 3C Wealth and Asset Management Company established under the DIFC law No.2 of 2009 to manage Collective Investment Funds and Advise on Financial Products with endorsement to conduct Islamic financial business as Islamic Financial Institution.

Dubai Cultiv8 was initiated and is owned by Dubai SME.

Structure



Fund's Summary

Fund	Dubai Cultiv8 Technology Fund LP
Target Size	US\$ 100 million
Sponsor's Commitment	US\$ 25 million
Paid Commitment	US\$ 8 million
Fund Domicile	Dubai International Financial Centre
Fund Manager	Dubai Cultiv8 Investments Limited
Investment Objective	The Fund will primarily focus its investment activities in companies that are targeting rapidly growing sectors in the technology industry and other leading technology sectors in Dubai and the wider GCC
Expected Returns	IRR of >20%

Deal Pipeline in US\$ million

Deal Location	Pre-money Valuation	Offer Size	Fund Investment	Value / Price
UAE	50.0	20.0	2.0	3.00
Singapore	30.0	4.4	3.0	1.60
Germany	5.8	2.4	1.0	1.60
UAE	7.0	2.5	1.0	1.60
UAE	4.5	2.0	1.0	1.60
UAE	62.0	20.0	3.0	1.40
UAE	7.0	1.5	1.0	1.60
Total Expected Investment from the Fund			12.0	

UAE Technology Industry

The UAE technology industry has witnessed substantial growth in the last few years, with public and private sectors adopting digital and mobile technologies at a rapid pace. This advancement is evidenced by a significant jump in ranking in the Global Innovation Index, from 41st place in 2016 to 35th position in 2017. The UAE also ranked 12th globally in the technology index in 2016, one of the key indicators of Global Innovation Index.

Dubai is the clear leader in the UAE's technology sectors, with numerous free zones including Dubai Internet City, Dubai Outsource Zone, and Dubai Silicon Oasis, with offices for over 1,600 companies, and a workforce of over 15,000 employees.

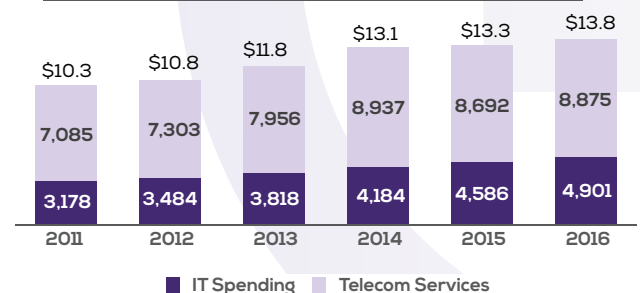
Spend on technology in the UAE is estimated to be approximately \$16 billion in 2016 remaining flat from the 2015 level of \$15.9 billion owing to decline in oil prices and weak consumer demand for smartphones and personal computers.

The UAE technology industry is focused on the disruptive technologies such as artificial intelligence (AI), internet-of-things, blockchain and virtual reality to integrate such technologies to all the vital sectors of the economy.

The government expects to save US\$ 106 million in document costs through the adoption of AI and blockchain technologies.

Dubai 10x, Dubai Future Accelerators, Mohammed bin Rashid Innovation Initiative and DIFC Fintech Hive are also instrumental in future proofing the growth of the technology industry.

UAE IT & Telecom Services Spending (\$ billion)





DUBAI CULTIV8

Transaction Details

Stage 1	Stage 2	Stage 3	Stage 4	Stage 5	Stage 6	Stage 7
Sourcing	Internal Due Diligence	Investment Committee Approval	Board Approval	External Due Diligence	Final Approval	Execution
Dubai Cultiv8 sources potential investment through its sourcing strategy	Dubai Cultiv8 carries out due diligence internally on potential investment	Dubai Cultiv8 presents the opportunity to Investment Committee for approval and recommends to the Board of Directors	Dubai Cultiv8 presents the opportunity to the Board of Directors for approval clean or subject to external due diligence	Dubai Cultiv8 performs detailed due diligence externally through professional third parties (where appropriate)	Dubai Cultiv8 submits final report regarding external due diligence-if clear report proceeds for SPA, if flags raised refers back to the Board of Directors	Dubai Cultiv8 executes Share Purchase Agreement (SPA) and undertakes Investment disbursement

Disclaimer

Dubai Cultiv8 Investments Limited is regulated by the DFSA for the provision of Managing a Collective Investment Fund and Advising on Financial Products in respect of units of Qualified Investor Funds. Dubai Cultiv8 Investments Limited holds an Islamic Endorsement to undertake business as a Wholly Islamic Financial Institution. All communications and services are directed at Professional Clients only, persons other than Professional Clients, such as Retail Clients, are NOT the intended recipients of our communications or services.

Dubai Cultiv8 Investments Limited is a company established in the DIFC pursuant to the DIFC Companies Law with registration number CL 2842.