fäm Master Agency

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“TRANSFORMATIONAL LIVING THROUGH THE DESIGN OF SPACE”

KETURAH RESERVE

INVESTMENT REPORT

JANUARY 2026

“The perfect investment exists, but it’s not the same for everyone.”

DISCLAIMER

Each opportunity carries its own set of risks, timelines, and suitability depending on the investor’s objectives, financial situation, and risk tolerance. This report is provided for informational purposes only and does not constitute financial advice, an offer, or a solicitation to invest. While the information herein is derived from sources believed to be reliable, no representation or warranty is made as to its accuracy or completeness. All views and forecasts are subject to change. Investors are advised to conduct their own due diligence before making any investment decisions. No liability shall be accepted for any direct or indirect losses arising from the use of this material.

MARKET REPORT Q3 2025

POPULATION EXPANSION

4.0M → 5.0M

Dubai population surpassed 4 million in September 2025, targeting 5 million by 2030

ECONOMIC MOMENTUM

4.9% GDP Growth

IMF forecast for UAE 2025, among the highest globally, driven by diversification

Dubai Residential Market Q3 2025

AED 138.7 Bn

Q3 2025 Total Sales Value

+15.8% YoY Growth

55,431

Residential Transactions

+18.4% YoY Growth

69.9%

Off-Plan Sales Share

Up from 58.9% in H1 2025

INVESTOR CONFIDENCE

Transaction volumes nearly tripled since Q3 2022, demonstrating sustained market momentum

Apartment Segment Dominance

87%

Of all Q3 2025 transactions were apartments, up from 75% in Q1

+12.7%

Annual apartment price growth in Q3 2025, outpacing historical averages

9,800

Millionaires expected to migrate to UAE in 2025, driving luxury demand

1

COMMUNITY

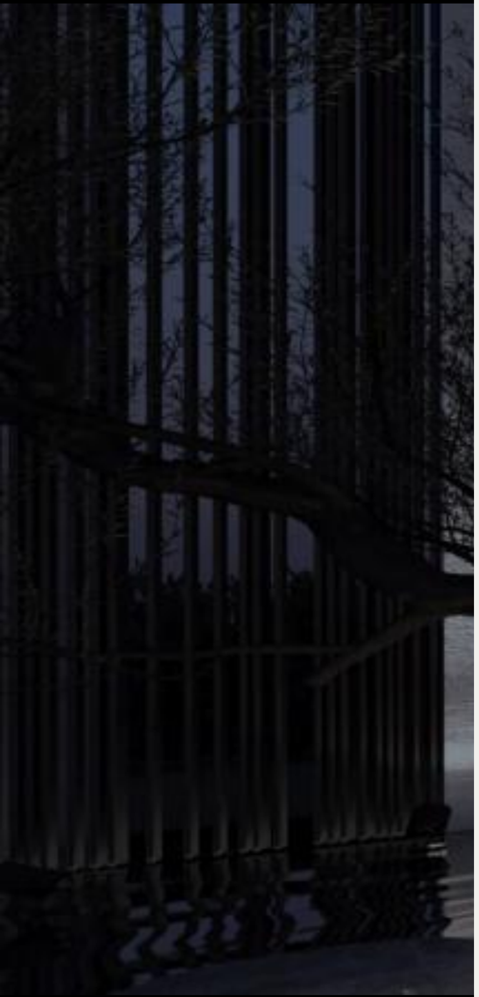
STRATEGIC LOCATION

KETURAH RESERVE AT MEYDAN

Keturah Reserve is uniquely located at Meydan, the only residential development in Dubai with a direct 9-minute link to Downtown, with four separate exits onto the city's main thoroughfares.

1. KETURAH RESERVE BY MAG
2. MAG LOGISTICS
3. MAG 318
4. BURJ KHALIFA
5. DUBAI WATER CANAL
6. MEYDAN ONE MALL
7. MEYDAN GRANDSTAND
8. MEYDAN GOLD COURSE
9. EMIRATES FINANCIAL TOWERS BY MAG
10. DUBAI DESIGN DISTRICT
11. DUBAI SANCTUARY
12. AL AIN / DUBAI HIGHWAY
13. AL KHAIL HIGHWAY
14. AL MEYDAN ROAD
15. SHEIKH ZAYED ROAD
16. ETIHAD RAIL MAIN STATION

LOCATION ACCESSIBILITY



ACCESSIBLITY

Dubai International Airport, 21 minutes
Downtown, 7 minutes
DIFC (Dubai International Finance Center), 12 minutes
Business Bay, 15 minutes
The Beach, 20 minutes
Blue waters, 30 minutes

ART AND CULTURE

Museum of The Future, 20 minutes
Dubai Public Library, 25 minutes
OliOli® - Experiential Play Museum, 20 minutes
Butterfly Garden, 30 minutes
Alserkal Avenue, 20 minutes

MALLS

Dubai Mall, 20 minutes
Dubai Hills Mall, 15 minutes
Meydan One Mall, 15 minutes

EDUCATION

Gems-Wellington-Private School, 17 minutes
The English College, 15 minutes
Dubai International Private School, 17 minutes
Hartland International School Dubai, 16 minutes
Swiss International Scientific School, 15 minutes

HEALTHCARE

Medicare Hospital, 15 minutes
Emirates Hospital Clinics, 17 minutes
Mediclinic City Hospital, 19 minutes
American Hospital Dubai, 19 minutes
King's College Hospital, 9 minutes

GOLF CLUBS

Meydan Golf, 10 minutes
Dubai Hllls Golf Club , 15 minutes
Emirates Golf Club, 24 minutes

BIOLIVING COMMUNITY

COMMUNITY VIEW

NOTE: CTRL + CLICK ON THE PICTURE FOR 3D VIEW

2

DEVELOPER

DEVELOPER INSIGHTS

MAG GROUP HOLDING
Since 1978

MAG

INVEST GROUP OVERSEAS

MRS MAG ROYAL SOLUTIONS

MAG PROPERTY LEASING LLC

GLC Gulf Link Cargo

MCL MAG CONTAINER LINES

MATCHA CLUB

MAG GROUP HAS OVER 40+ YEARS OF EXPERIENCE SINCE 1973.

23 COMPLETED PROJECTS

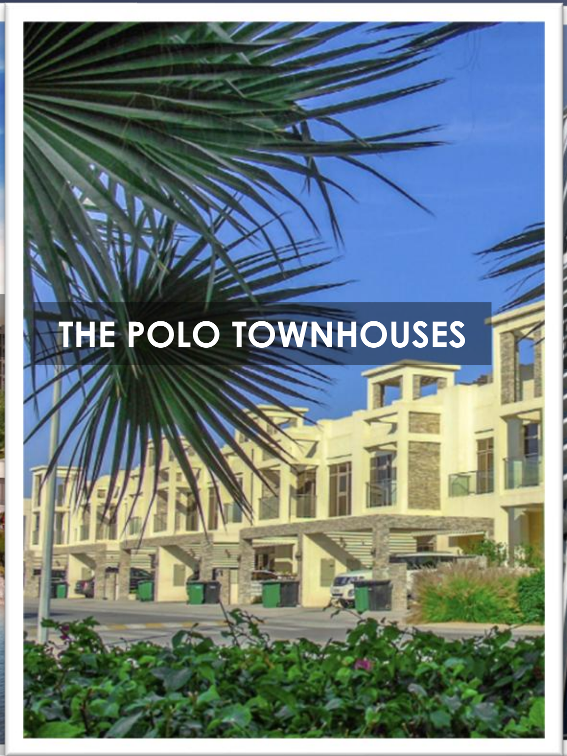
FOCUSED ON SUSTAINABLE & WELLNESS LIVING.

DEVELOPER EXECUTION

2010

2011

2011

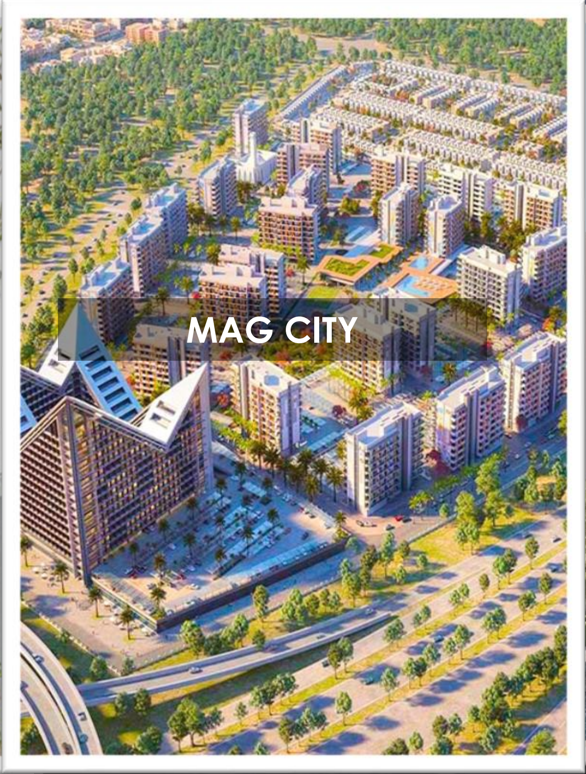


2016

2021

DEVELOPER EXECUTION

2021



2024

2026

2027

3

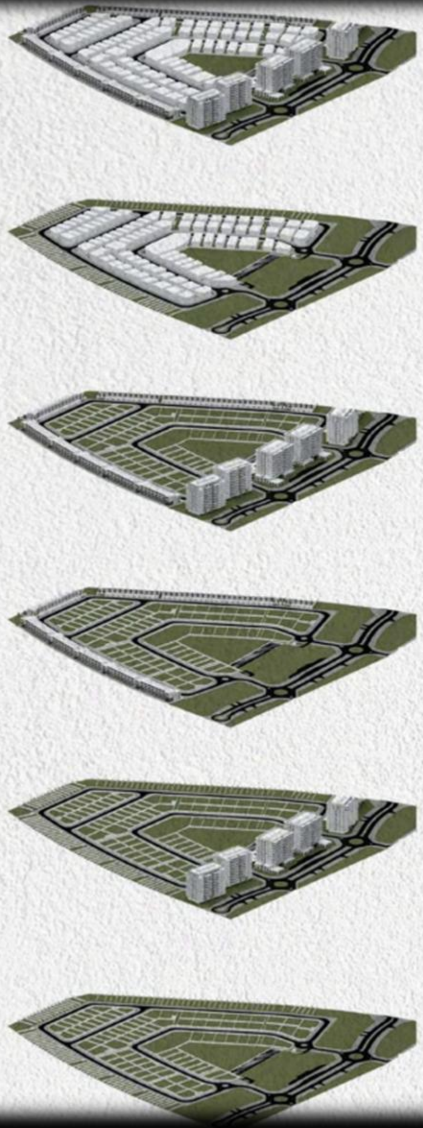
PROJECT BRIEF

PHASE TWO – APARTMENTS

KETURAH RESERVE - AMENITIES

9,462 SQMT PARK

KETURAH RESERVE - AMENITIES



KETURAH
RESERVE

DESIGNED FOR EVERY GENERATION
Every resident, women, men, and children of all ages will find their perfect niche in Keturah Reservce

SPORTS

- GYM
- Swimming
- Squash
- Padel Tennis

FOOD & BEVRAGE

- Restaurants
- Kiosks
- Juice Bars

SUPPLEMENTARY SERVICES

- Family & Kids Pool
- Ladies Pool
- Sauna & SPA
- Family Lounges
- Clinic
- Kids Area
- Green Areas
- Co-Working Stations
- Gaming Rooms & VR Areas

QUIET LUXURY: SERVICE BEYOND AMENITIES

Rolls-Royce at Your Fingertips

Exclusive resident app • On-demand chauffeured service • Complimentary for all residents

Concierge
24/7 Service

Dining
Private Chef

Spa
Wellness

Fitness
Gym & Studio

Pool
Infinity Edge

Business
Work Lounge

Gardens
Landscaped

Kids Club
Supervised

Medical
On-Site Clinic

Security
24/7 Guarded

PROJECT INVENTORY

KETURAH RESERVE	
COMPLETION DATE	Q1 2028
TOTAL UNITS	300

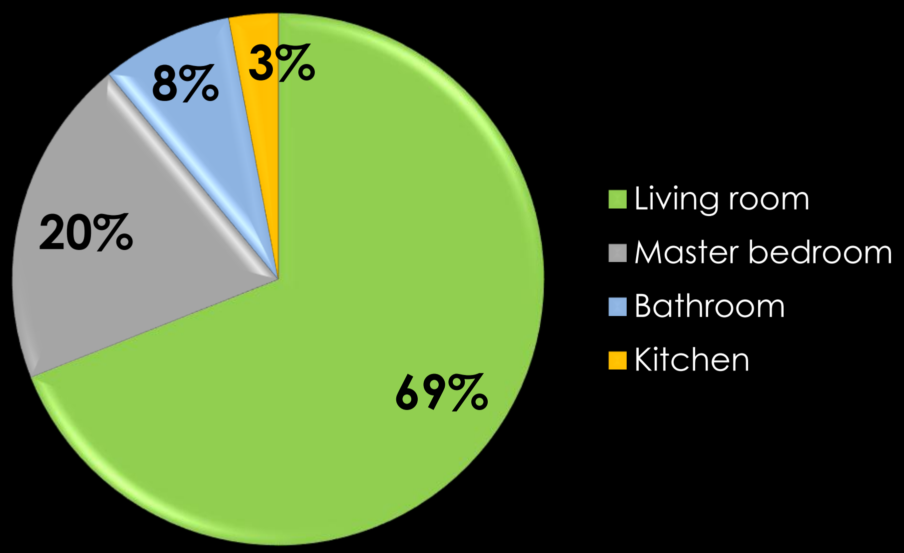
UNIT CONFIGURATION		
UNIT TYPE	NO. OF UNITS	UNIT SIZE (SQFT)
1 BED	160	1,141 – 2,702
2 BED	135	1,646 – 3,755
3 BED	2	3,037
4 BED	3	5,034

3A LARGE UNIT ADVANTAGE

SURVEY: WHERE DO AFFLUENT RESIDENTS ACTUALLY SPEND TIME AT HOME?

Internal and market surveys consistently show that residents spend the majority of their time in the living room.

- Working, relaxing, hosting, and eating.
- It's the only space used continuously throughout the day, unlike bedrooms.
- A larger **living room** improves comfort, natural light, productivity, and overall well-being.



INTERNAL AND MARKET SURVEY: How awake home time is typically allocated

THE LIVING ROOM PARADOX

In Dubai, living room size is commonly expanded only when the bedroom count rises—forcing buyers to upgrade simply to access the living space they actually want.

This is the Living Room Paradox.

KETURAH RESERVE SOLVES THE PARADOX

Large-format apartments that prioritize living space.

Generous Living Spaces

Large living rooms, dining areas, and entertaining spaces—designed for how you actually live.

Efficient layouts

Efficient layouts remove the burden of maintaining spaces that serve no real purpose.

Better Value

Pay for usable living space, not extra bedrooms. More efficient use of your capital.

Proven Performance

Large-format apartments have delivered 35% - 79% appreciation across comparable projects.

The Market Opportunity

BUYER PERSONAS

THE YOUNG MILLIONAIRE

Age 30-45 | Tech/Finance

Wants entertaining space, not extra bedrooms. Values lifestyle over bedroom count.

THE EMPTY NESTER

Age 40-65 | Downsizing

No kids, or kids moved out. Wants fewer bedrooms but better living space and amenities

THE PET OWNER

Any age | Pets

Pets require real space. Typical 1-beds don't offer it.

THE REMOTE EXECUTIVE

Age 35-55 | C-Suite

Needs home office + client meeting space. Can't use bedroom as office.

THE LIFESTYLE INVESTOR

Investor | ROI-focused

Targets rental premium segment. Large-format = 38-74% higher rents.

Different buyers, same need: More living space, fewer bedrooms. Keturah Reserve solves the Living Room Paradox for all five personas.

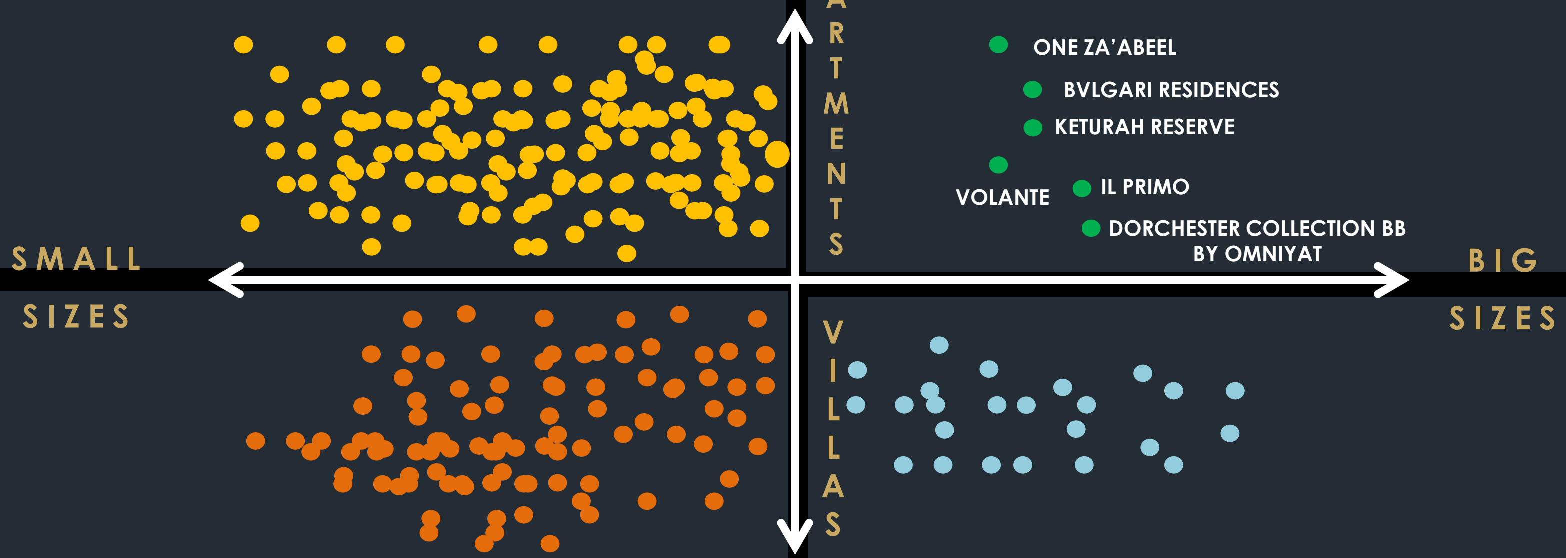
MARKET HEAT MAP: UNIT SIZE vs PRODUCT TYPE

SMALL APARTMENTS

- Largest supply in Dubai
- High-density, mid-market product
- Strong competition, limited pricing power

BIG APARTMENTS (RARE)

- Niche in Dubai
- Strong demand from HNW tenants
- Highest rental premiums due to scarcity



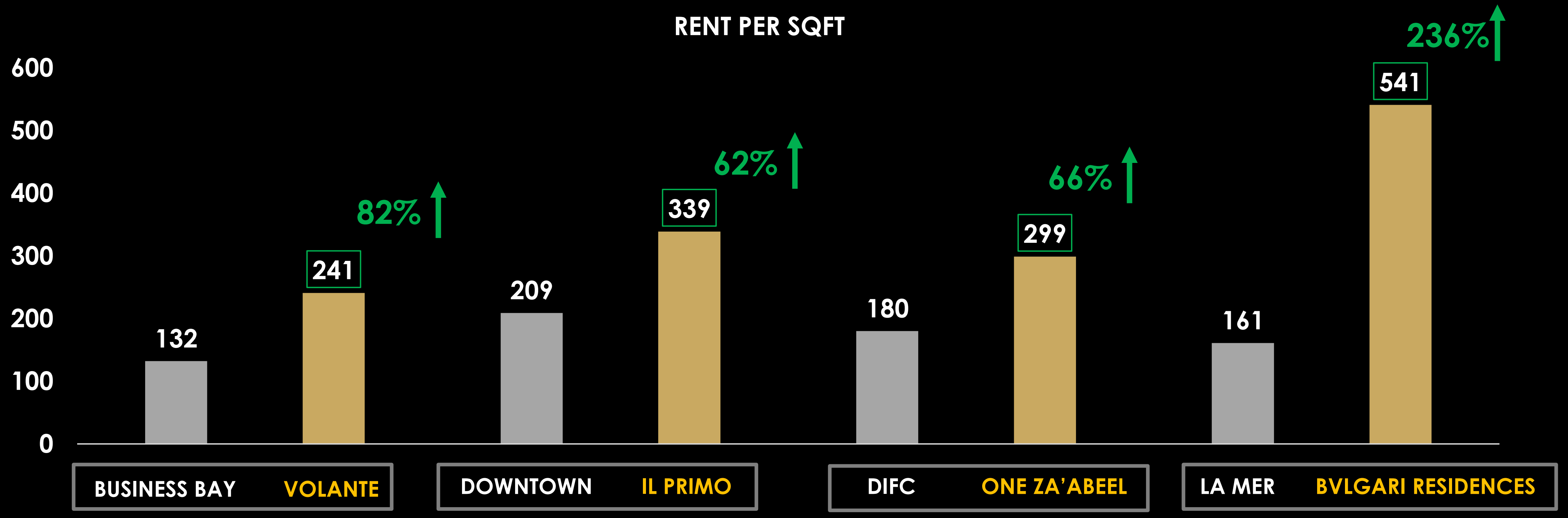
SMALL VILLAS / TOWNHOUSES

- Wide availability across communities
- Entry-level villa products
- Competitive, price-sensitive segment

BIG VILLAS

- Established luxury villa supply
- Large BUA, premium living
- Strong but well-served segment

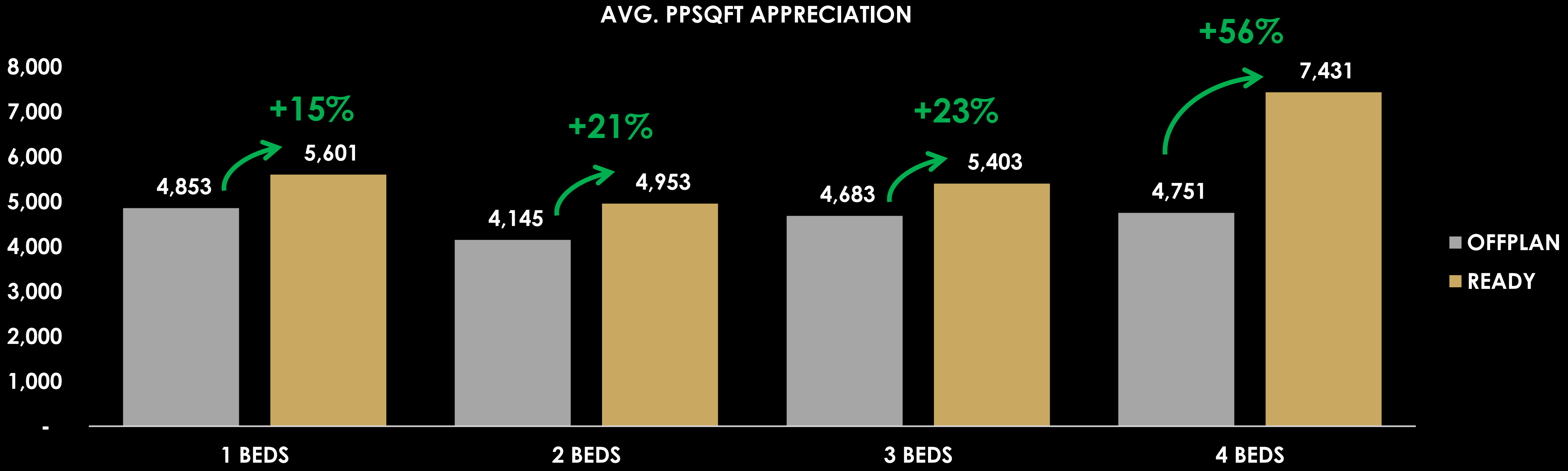
LARGE-UNIT RENTALS OUTPERFORM AREA AVERAGES



Luxury projects with large-format units consistently command significantly higher rents compared to premium projects with smaller or mid-sized layouts. The rental uplift reflects both the scarcity of big units and the stronger demand from high-net-worth tenants seeking quality space, privacy, and exclusivity.

BUSINESS CASE – ONE ZA'ABEEL DIFC

Down Payment	20%
During Construction	30%
At Handover	50%



AVG SIZE – 1,242 SQFT

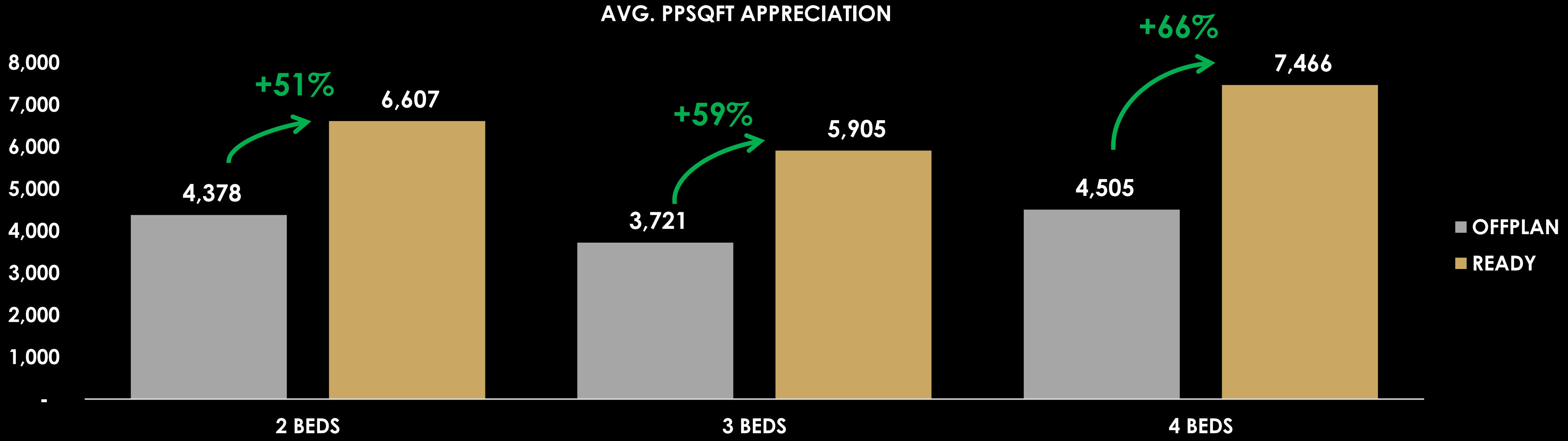
AVG SIZE – 2,101 SQFT

AVG SIZE – 3,114 SQFT

AVG SIZE – 4,717SQFT

BUSINESS CASE – DORCHESTER COLLECTION BY OMNIYAT BB

Down Payment	10%
During Construction	40%
At Handover	50%



AVG SIZE – 4,374 SQFT

AVG SIZE – 6,250 SQFT

AVG SIZE – 8,367 SQFT

3B MID RISE vs HIGH RISE

THE COMMUNITY WELLNESS PREMIUM

Biophilic design delivers measurable health benefits that justify rental premiums

PROVEN IMPACT

15%

Higher Wellbeing Scores

in biophilic environments vs conventional buildings

★ Source: Human Spaces Report, Interface Inc.

STRESS REDUCTION

Lower cortisol levels and accelerated mental recovery in nature-connected spaces

COGNITIVE PERFORMANCE

Improved focus, creativity, and productivity in biophilic work-from-home environments

PHYSICAL WELLBEING

Better air quality, natural light exposure, and connection to outdoor spaces

LOW/MID RISE EXCLUSIVITY VS TOWER DENSITY

Mid-Rise

INTIMATE SCALE

50% lower density creates exclusivity and privacy premium

GROUND CONNECTION

Easy access to landscaped gardens and biophilic amenities

COMMUNITY FEEL

Fewer residents per building creates boutique residential experience

DIFFERENTIATED LIVING

Distinct from commodity high-rise experience

High-Rise Towers

HIGH DENSITY

Hundreds of units per building, multiple units per floor

VERTICAL LIVING

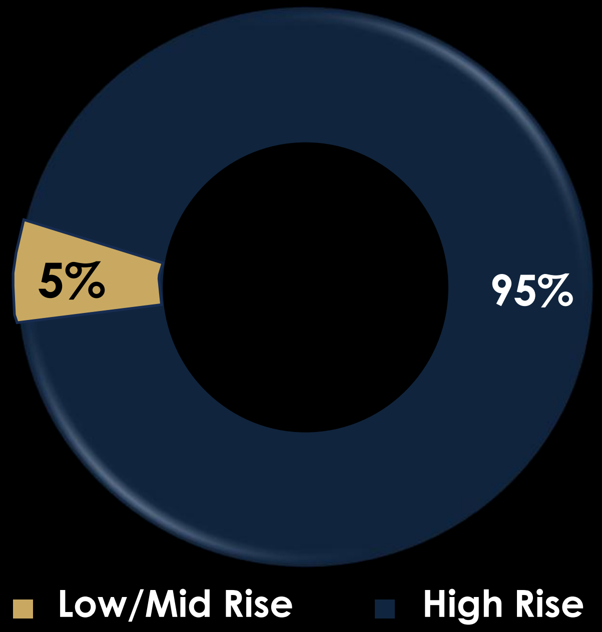
Elevator-dependent lifestyle, distant from ground amenities

TRANSIENT FEEL

High turnover, less community connection among residents

THE SCARCITY FACTOR

BIG SIZE APARTMENTS



5% Community Low/Mid-Rise

Exceptionally Rare

Boutique low/mid-rise format is rare in Dubai luxury segment.

95% Independent High-Rise

Abundant Supply

Dozens of luxury towers competing for same buyer and end user profile

3c LEVERAGING PAYMENT PLAN

KETURAH RESERVE PAYMENT PLAN

50 - 50 (5 YRS POST HANDOVER)	
PAYMENT STAGE	**PERCENTAGE**
Booking form	10%
SPA	10%
During Construction: of which	20%
• *3 months after SPA*	*5%*
• *6 months after SPA*	*5%*
• *@ 20% construction*	*5%*
• *@ 40% construction*	*5%*
At Handover	10%
Post-Handover (5 Years) of which • 2.5% every quarter	50%

5 Years post handover and 4% DLD waiver

PROJECT INVENTORY

KETURAH RESERVE	
COMPLETION DATE	Q1 2028
TOTAL UNITS	300

UNIT CONFIGURATION

UNIT TYPE	NO. OF UNITS	UNIT SIZE (SQFT)	STARTING PRICE (in AED)
1 BED	160	1,141 – 2,702	3.8 MN
2 BED	135	1,646 – 3,755	5.6 MN
3 BED	2	3,037	13.2 MN
4 BED	3	5,034	19.9 MN

THE HIDDEN VALUE

WHY NOMINAL PRICE ≠ NET PRESENT VALUE

The Time Value of Money Principle

THE FUNDAMENTAL PRINCIPLE

A payment made 5 years from now is worth significantly less than the same payment today. This is due to three factors:

1. Inflation erodes purchasing power (2-5%) annually in UAE)
2. Opportunity cost of capital (Net 6% real estate returns)
3. Time preference (a dollar today > a dollar tomorrow)

DISCOUNT RATE

7-8%

Est. cost of capital for Dubai residential + inflation

> *"Understanding the relationship between price and value is critical to investment success. The key question is not what you pay nominally, but what you pay in present value terms."*
>
> — Howard Marks, Oaktree Capital

THE HIDDEN ADVANTAGE

★ Example: 2 bed Unit Price

AED 5.79M

→

You Really Pay (NPV)

AED 5.2M

You Save

AED 584,000

How? The 5-year payment plan creates a 10.1% discount through the time value of money. Money paid in the future is worth less than money paid today. This is your hidden advantage.

You're Paying 10.1% Less Than the actual Price

THE MATH BEHIND THE HIDDEN ADVANTAGE

How Fixed Payments Over 5 Years Save You Money

Example: 2-Bedroom Unit (AED 5,795,702) | Pay 50% till handover + 10% per year for 5 years

Year	Payment	Discount Factor (8%)	Present Value
Year 0 (Handover)	AED 2,897,851	÷ $(1.08)^0$ = 1.000	AED 2,897,851
Year 1	AED 579,570	÷ $(1.08)^1$ = 0.926	AED 536,639
Year 2	AED 579,570	÷ $(1.08)^2$ = 0.857	AED 496,888
Year 3	AED 579,570	÷ $(1.08)^3$ = 0.794	AED 460,081
Year 4	AED 579,570	÷ $(1.08)^4$ = 0.735	AED 426,001
Year 5	AED 579,570	÷ $(1.08)^5$ = 0.681	AED 394,445
TOTAL	**AED 5,795,702**		**AED 5,211,905**

Agreement Price: AED 5,795,702

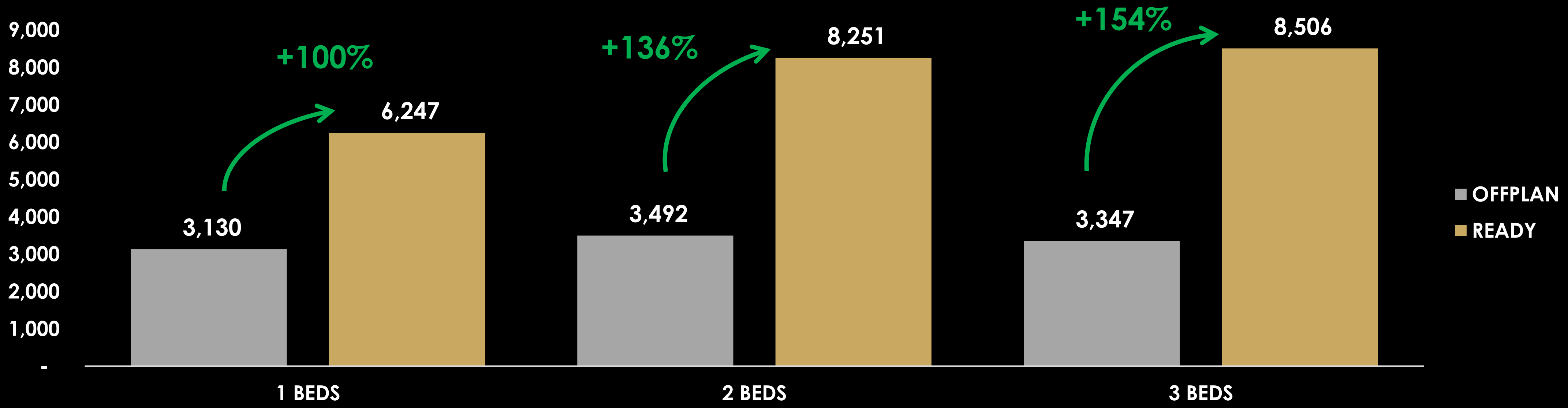
Real Cost (NPV): AED 5,211,905

You Save: AED 583,797 (10.07%)

BUSINESS CASE – BVLGARI RESIDENCES

Down Payment	10%
During Construction	10%
Post Handover (5 years)	80%

AVG. PPSQFT APPRECIATION



AVG SIZE – 1,516 SQFT

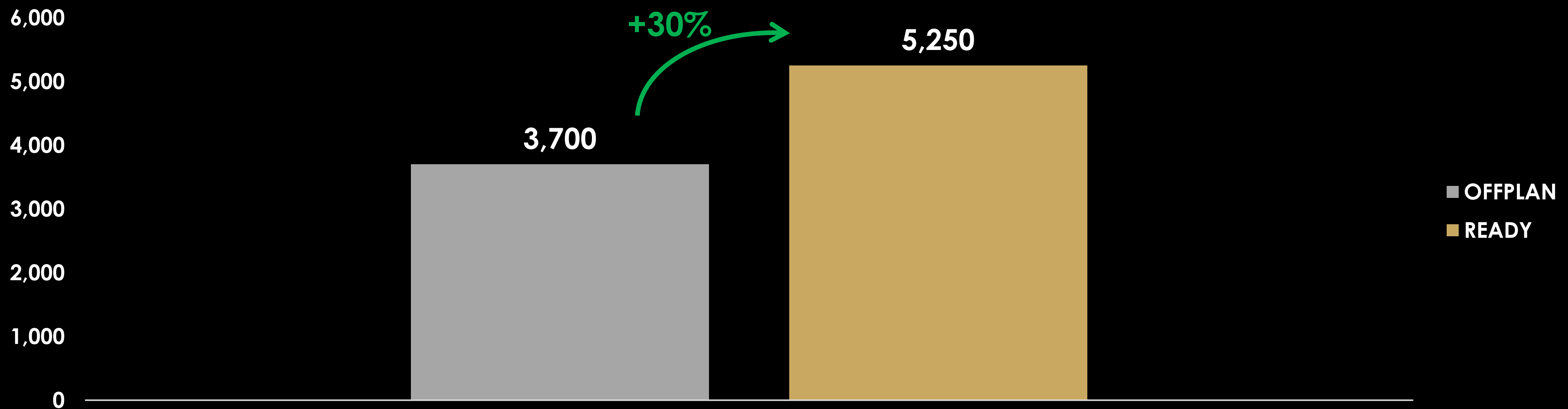
AVG SIZE – 2,089 SQFT

AVG SIZE – 3,422 SQFT

BUSINESS CASE – IL PRIMO BY EMAAR DOWNTOWN

Down Payment	10%
During Construction	20%
At Handover	10%
Post Handover (3 yrs)	60%

AVG. PPSQFT APPRECIATION



INVESTMENT THESIS: CONVERGING VALUE DRIVERS

Large-Format Advantage

Prioritizes living space over bedroom count—solving the Living Room Paradox

Service Standards

Same developer as Ritz-Carlton Residences Dubai Creek—proven track record of luxury amenities including Rolls-Royce booking service

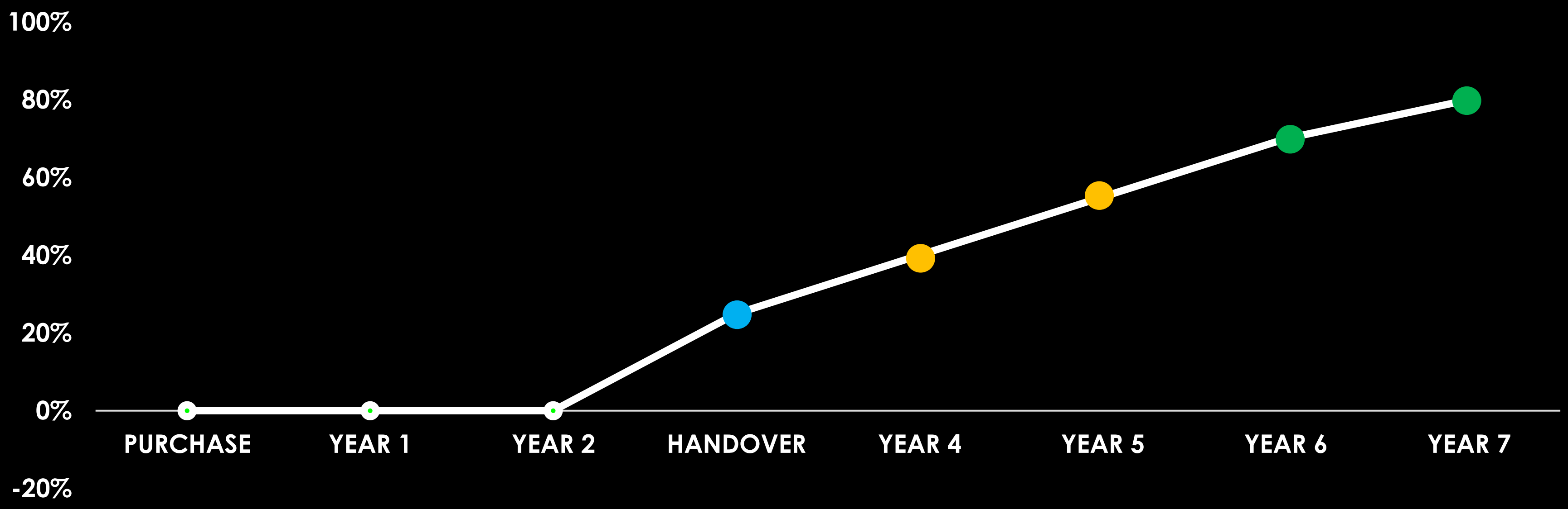
NPV Advantage

10.1% automatic discount through payment plan structure

Low-Rise Positioning

Boutique, ground-connected living with biophilic design benefits

KETURAH RESERVE – EXIT TIMINGS OPTIONS



EXIT 1: AT HANDOVER

Year 2-3

- Capture appreciation only
- Quick flip strategy
- No rental management

10-30% ROI

EXIT 2: MID-TERM

Year 3-5

- Appreciation + rental income
- Partial debt paydown
- Market timing flexibility
- Balanced risk/reward

40-60% ROI

EXIT 3: LONG-TERM

Year 6+

- Full ownership achieved
- Maximum appreciation
- Cumulative rental income
- Highest total return

60%+ ROI

KETURAH RESERVE – APPRECIATION SCENARIO (est.)

SCENARIO EXAMPLE: 15% Appreciation at Handover

★ 2 bed Unit Example

Original Price

AED 5.8M

Equity Invested till handover

AED 2.9M

Handover Value (est.)

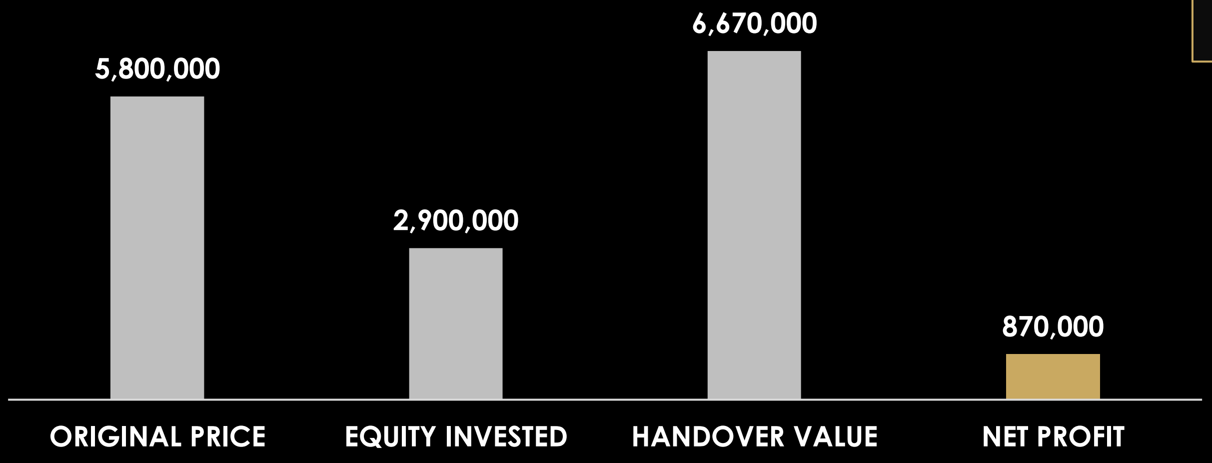
~AED 6.67M

Net Profit

~AED 870K

RETURN ON EQUITY

30%



This appreciation scenario illustrate the impact of leverage on returns at handover. With only 50% equity invested, even a modest 10–15% increase in value generates a 20–30% return on equity, highlighting the strength of Keturah Reserve's capital-growth potential at completion.

THANK

YOU