

**SHARES AND PLAIN VANILLA BONDS OF BELGIAN REITs UNDER THE FORM OF
SIRs/GVVs OUTSIDE THE SCOPE OF THE PRIIPs REGULATION**

Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs), requires PRIIP manufacturers to draw up a key information document (KID) and requires the PRIIPs manufacturers and those selling, or advising on, those products to provide the KID to retail investors. This regulation, in force since 1 January 2018, applies amongst others to managers of funds marketed to retail investors and others in the distribution chain.

The BE-REIT Association considers that this Regulation does not apply, as such, to shares and plain vanilla bonds issued by Belgian REITs under the form of SIR/GVV.

Corporate shares and plain vanilla bonds issued by SIRs/GVVs do not qualify as PRIIPs: they are not “packaged”, manufactured by the financial services industry or repayable to shareholders or bondholders subject to fluctuations because of exposure to reference values or subject to the performance of one or more assets which are not directly purchased by the shareholders or bondholders.

Indeed, as a reminder, under Belgian law, SIRs/GVVs do not qualify as funds but as commercial companies and do not belong to the financial services industry.

This press release is intended for general informational purposes only and should not be construed as advice on any specific facts or circumstances.

For more information, please contact:



BE-REIT Association (p/a Citco Belgium NV)
Louizalaan 331-333, bus 1
B-1050 Brussels
info@be-reit.be

Laurent Carlier
President
+ 32 (0)2 679 38 60

Cédric Biquet
Secretary
+32 (0)2 732 19 00

Mickaël Van den Hauwe
Treasurer
+32 (0)52 338 400

The BE-REIT Association represents the 17 Belgian Regulated Real Estate Companies (GVV/SIR), representing a market capitalization of around 11 billion euros and a property portfolio of around 16 billion euros. These companies are active in the main segments of the real estate market (offices, logistics, healthcare, residential, retail etc.).

Members of the BE-REIT Association

