5TH REIT PHILIPPINES INVESTMENT SUMMIT

"Accelerating Philippines' REIT Boom"

BENJAMIN E. DIOKNO

SECRETARY OF FINANCE

September 19, 2023

17 December
The REIT Act lapsed into law, in accordance with Article VI, Section 27 (1) of the 1986 Philippine Constitution.

2009

31 May
The SEC issued the REIT IRR.

2010

27 April
The SEC amended the REIT IRR to provide that the public ownership in a REIT shall be at least 40% of the outstanding capital stock on the first year and shall be increased to 67% by the third year.

2011

25 July
The BIR issued RR 13-2011, imposing a 12% VAT on the transfer of properties to REITs.

2011

20 January
The SEC and BIR relaxed the ownership requirements and tax treatment of REITs, among others.

2020

13 August
Ayala REIT IPO Listing

2020

REIT Updates

As of July 2023

PHP 93.3 billion capital funds raised from REITs

PHP 228.5 billion total market capitalization

REIT investors grew by **38%** from **116,543 in 2021 to 161,150 in 2022**

AREIT

DDMP REIT, INC.

CITICORE ENERGY REIT

RL COMMERCIAL REIT

M-REIT
A MEGAWORLD COMPANY

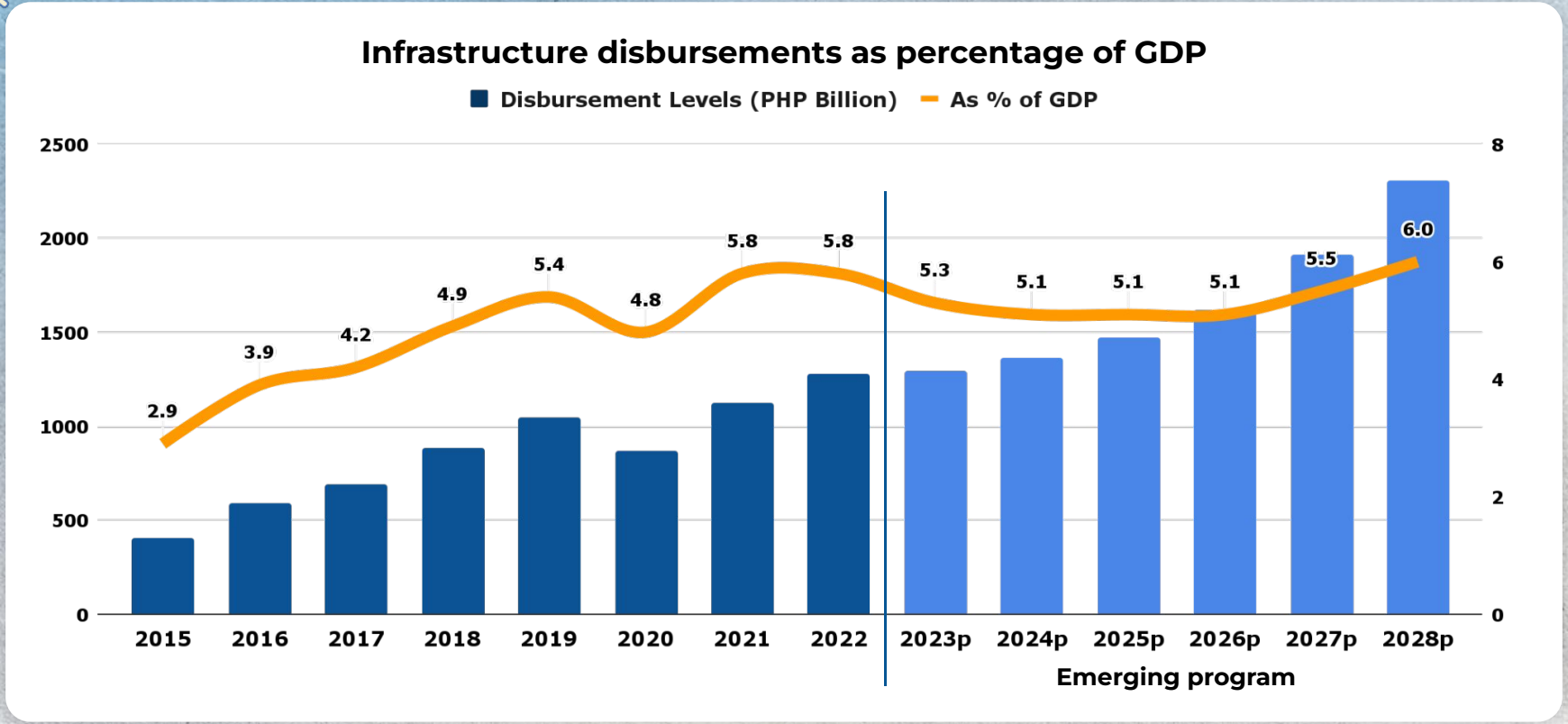
FILRT•FR

VISTAREIT

Premiere Island
POWER REIT CORPORATION

We strongly believe that REIT offerings will continue to propel the growth of the Philippines' property sector beyond the pandemic and serve as a catalyst for the country's robust economic recovery

Adequate public investment in infrastructure is required to boost productivity and growth



Source: Medium-Term Fiscal Program FY 2023-2028, approved by the DBCC in July 2023 through ad referendum

Real Property Valuation and Assessment Reform Act

Package 4 aims to promote the development of a just, equitable, and efficient real property valuation system. This will have a positive impact on revenue generation and resource mobilization performance of LGUs

We believe that REIT investments will continue to drive the Philippines' economic recovery through infrastructure modernization and capital market development.

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