

**SEC Public hearing on the amendment of rules and regulations that are governed the funds and trusts which invest in real estate or infrastructure to create regulatory alignment.**

SEC is seeking the public comments on the amendment of rules and regulations that are governed the Property Funds (“Type 1 Fund”), Real Estate Investment Trusts (“REITs”), Infrastructure Funds (“Infra Funds”) and Infrastructure Trusts (“Infra Trusts”) to create regulatory alignment that is suitable for the current situation.

According to The Capital Market Supervisory Board’s approval in principle of the amendment of rules and regulations that are applicable to the Type 1 Fund, REITs, Infra Funds, and Infra Trusts to create regulatory alignment. The SEC has revised 8 draft notifications that are related to the proposed rules, with the key revision areas are as follows:

(1) Amending the rule of type I fund on conducting an asset due diligence from every year after the previous due diligence to at least once in a calendar year and permitting the use of other reliable methods to conduct an asset due diligence. The methods which are consensus between the fund/trust manager and the fund supervisor/or the trustee. Infra Funds, REITs and Infra Trusts must have the rule on inspecting an asset due diligence as well.

(2) Canceling the regulations that are governed the ratio of variable rent of REITs. With the aforementioned cancellation, the REITs must disclose an agreement on the fixed rents and variable rents (if any) in the filing, annual registration statement and annual report. The REITs must have real estate income of at least 75% of the total income for each fiscal year.

(3) Amending the rule on the distribution of benefits or dividends to make it more in line with the cash position of the fund or the trust by permitting additional items.

(4) Permitting an application to be made for an extension of the offer for sale of trust units by another 6 months, provided that the asset appraisal report reflects significant factors and is not more than 1 year old.

For further details of the public hearing, please visit [www.sec.or.th/hearing](http://www.sec.or.th/hearing). Stakeholders and interested parties are welcome to submit comments and recommendations via the website, or email: [kittinee@sec.or.th](mailto:kittinee@sec.or.th) or [varinkan@sec.or.th](mailto:varinkan@sec.or.th) or [namthip@sec.or.th](mailto:namthip@sec.or.th). The public hearing process will end on 30 October 2020.