

14:45-16:00 - Panel 1 - Marly

“Development & Competitiveness of SIIC – the French REITS Regime”



Development & Competitiveness of SIIC

The French REITS Regime

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Uncle Sam's model

The US REITs

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Uncle Sam's model : the US REITs

Creation 1962

Equity REITs development

	Nb	Capitalization
1971	12	0.3
1980	35	0.9
1990	58	5.5
1995	178	49.9
2000	158	134.4
2005	152	301.5

IPO BOOM

Institutional investment

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The background of SIIC's success

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The background of SIIC's success

1) Dynamic and well-organized professional association (FSIF)

- PROFESSIONAL LOBBYING FOR COMMON INTEREST

(Legal framework of property, SIIC, SIIC 2, SIIC 3, etc.)

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The background of SIIC's success

2) State-of-the-art sector transparency

- **IEIF, an institute for statistic and economic analysis**
- **« Long life » sector analysts and dedicated portfolio managers**
- **Regular reporting by financial journalists**

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The background of SIIC's success

3) Long-term trend :

an increasing share of property within asset allocation

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