

## **FROM AN UK LISTED FUND MANAGER**

We welcome the proposals laid out in the consultation paper, which we believe will allow us to manage our funds with greater flexibility. Additionally, we would like to express our comments in relation to the Consultation paper on Investments in Real Estate Investment Trusts by Collective Investment Schemes Authorized under the Code on Unit Trusts and Mutual Funds.

We notice that the proposed rule stated under the "Investment limits" section states that Chapter 7.14 will be amended with the following addition:

"and interests in real estate investment trusts (REITs) that are listed on a stock exchange"

It is not clear about the criteria of "a stock exchange" even though the intention described by SFC is to allow investment in REITs that are listed on ANY stock exchange. We would propose that the word "ANY" to be inserted in the proposed rule.