

Greetings from the President



Thank you for visiting our website.

Real Estate Investment Trusts (REITs), an investment vehicle that securitizes real estate assets so that numerous investors can invest in the shares, is becoming increasingly more popular nowadays. The trend of aging society and low interest rate accelerates the popularity growth of REITs because REITs have been a highly profitable alternative investment product compared to other yield-making products such as bonds.

Authorized by the Korean Ministry of Land, Infrastructure and Transport, Korea Association of Real Estate Investment Trusts (KAREIT) was founded to enhance the competitiveness of the Korean REIT industry. To this end, KAREIT aims to enlarge the number of players and size of the Korean REIT industry; to engage policymakers to make the operating and regulatory environment more amicable for the industry; and to strengthen the level of professionalism in the field by education/training. KAREIT performs a variety of activities including research, education/training, public relations, international exchange and many more.

We wish for your continued interests in REITs, a highly competitive alternative investment product in this aging and low-interest rates society.

Thank you.

KAREIT President

Yongsun Jung

KAREIT HISTORY

Purpose of Foundation

KAREIT promotes sound development, cooperation, specialization and law-abidance of the REIT industry.

Legal Basis for Foundation

KAREIT is composed of its members according to the fourth clause of Article 49 of the Real Estate Investment Company Act.

2017

- Executed an MOU with National Association of Real Estate Investment Trust (NAREIT)
- Yongsun Jung was inaugurated as the fourth President

2016

- Executed an MOU with Property Council of Australia (PCA)
- Held the first Real Estate Industry Day conference
- KAREIT was entrusted DB management of property management workforce training by Ministry of Land, Infrastructure, and Transport
- KAREIT was appointed as a financial support organization for 'New Stay' by Ministry of Land, Infrastructure, and Transport

2015

- Held an international seminar for REITs industry promotion.
- Executed an MOU with Korea Integrated Logistics Association
- Executed an MOU with Hanyang University Graduate School of Real Estate Convergence Studies

2013

- KAREIT was authorized to manage investment reports by Ministry of Land, Infrastructure, and Transport

- Established a REITs advisory committee
- Kwanyoung Kim was inaugurated as the third President

2012

- Published the book 『Korea REITs』
- Established REIT research committee
- Junho Jung was inaugurated as the second President

2011

- Established the REITs Ethics Committee

2010

- KAREIT was appointed as an institution for property management workforce training by Ministry of Land, Transport, and Maritime Affairs
- KAREIT was authorized to found Korea Association of Real Estate Investment Trusts by Ministry of Land, Transport, and Maritime Affairs
- Giseok Seo was inaugurated as the first President

2009

- KAREIT was appointed as a property management workforce training institution by Ministry of Land, Transport, and Maritime Affairs
- KAREIT was authorized to found Korea Association of Real Estate Investment Management by Ministry of Land, Transport, and Maritime Affairs

KAREIT INFORMATION

Designation

The official designation of the association is Korea Association of Real Estate Investment Trusts (KAREIT).

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Office

The address of the main office of KAREIT is as follows.

406 Nonhyeon-ro, Gangnam-gu, Seoul, Korea (06224)

Role

For the purpose of foundation, KAREIT performs the following roles

1. Facilitate business cooperation, information sharing, arbitration between members
2. Be in charge of public relations, investigation of current issues, making proposals to the government for the REIT industry.
3. Perform business tasks commissioned by the government (central, local).
4. Share real estate investment information with REITs and relevant associations in Korea and in other countries.
5. Support the business and promote welfare of members.
6. Investigate and research REIT policies
7. Build and support REIT information infrastructures.
8. Conduct property management workforce training and other REITs relevant trainings authorized by the Ministry of Land, Infrastructure and Transport.
9. Register and manage property management workforces.
10. Regulate market activities between members and protect investors.

11. Arbitrate disputes relevant to market activities between members.
12. Commission researches and produce REIT-related publications.
13. Seek good practice examples for the REIT industry development and bestow accolades.
14. Perform tasks incidental to the roles from 1 to 14.
15. Perform other tasks authorized by the Ministry of Land, Infrastructure and Transport.

Membership

Authorized by the Ministry of Land, Infrastructure, and Transport, KAREIT was established on December 30th, 2010 according to the fourth clause of Article 49 of the Real Estate Investment Company Act. KAREIT endeavors for the enhancement of rights and interests of its members and competitiveness of the REIT industry.

Types of membership

Full-member	Associate member	Special member
<ul style="list-style-type: none"> - Asset management companies (AMCs) - Internally managed REITs 	<ul style="list-style-type: none"> - Real estate investment consulting companies - Transfer agents - Asset management agencies - Major shareholders of AMCs or of internally-managed REITs (corporation only) - Financial institutions such as securities companies or banks 	<ul style="list-style-type: none"> - Corporations or individuals approved for membership by the board of directors

Path to becoming a member

Fill and submit an association membership application → obtain approval from the board of directors → make payment for membership fee → membership admitted.

Person in charge of membership service

Dongsu Shin, Manager (Tel. +82-2-2135-9867)

Benefits of Membership

For new members, we are going to present

- member introduction in REITs Journal
- the book "Korea REITs"
- Real Estate Investment Company Act handbook
- Free registration (1 person) for property management workforce training (50% discount for associate/special members)

For all members, we are going to

- issue invitations for new year meetings, policy forums, educations/trainings, seminars, and many other events at member rates or for free.
- offer 5% to 20% discounts on all education/training programs including property management workforce training.
- offer IDs that can access the members-only pages on the KAREIT homepage.
- offer REIT Journals for free
- display job postings of members on the KAREIT website and offer job applicant information.

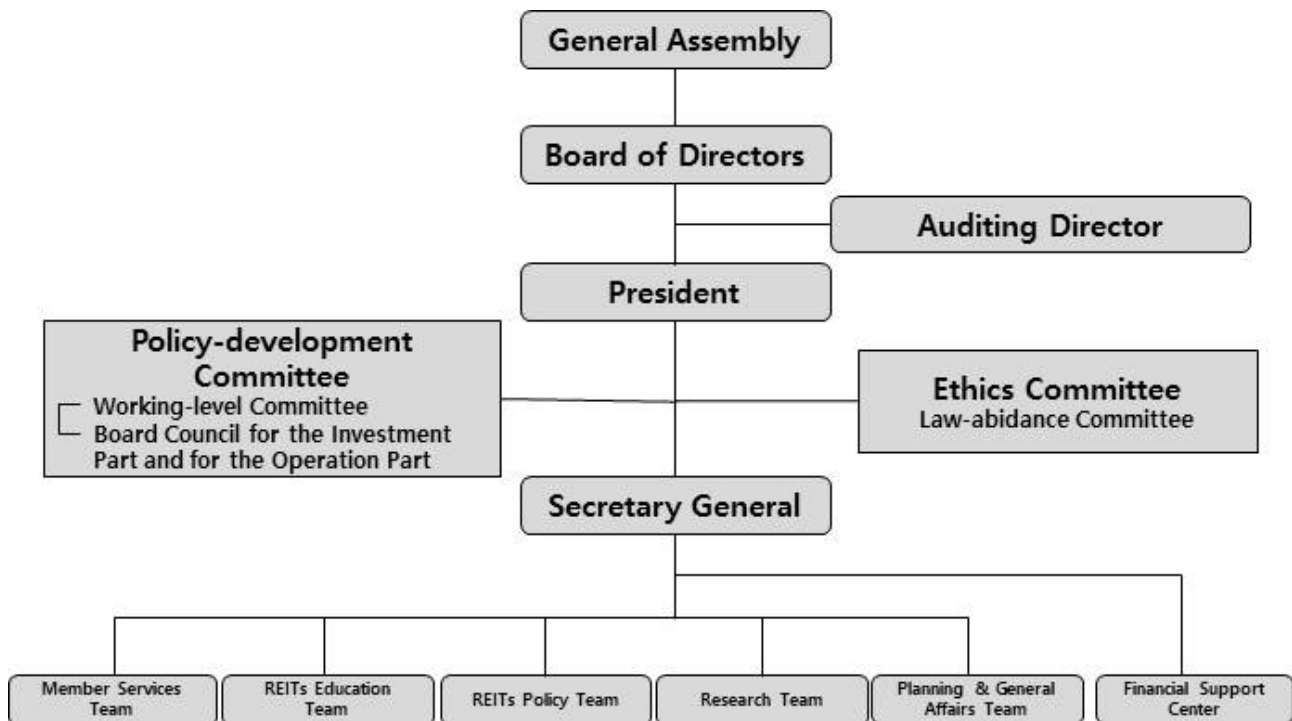
Full members can have opportunities to participate in

- the REIT policy development committee.
- REIT CEO meetings
- working-level committee and board council for the investment part and for the operation part.
- ethics committee and law-abidance council.
- REIT policy improvement TFT meetings
- General assembly with a voting right

Associate/special members can have opportunities to participate in

- meetings including REIT policy improvement TFT meetings and the board council for the operation part.
- REIT CEO meetings
- General assembly

KAREIT ORGANIZATION CHART



Member Services Team

- register and support members
- manage the general assembly and board of directors
- manage committees and councils
- improve policies for internally-managed REITs
- manage the REIT information system
- support the government
- manage public relations
- manage various kinds of events

REITs Education Team

- manage property management workforce training
- manage real estate/finance relevant education
- develop vocational education and training
- register REIT professional workforce
- manage other education/trainings

REITs Policy Team

- manage policy improvements
- manage government relations
- investigate the REIT industry
- manage working-level committees and board councils for the investment part and for the operation part.
- manage cooperation with relevant domestic and foreign organizations.

Research Team

- publish REIT Journals
- manage investment reports
- manage CEO education programs
- construct REIT data base.
- study overseas REIT market trends.
- publish research outcomes

Planning and General Affairs Team

- review new business projects
- build business plans
- perform tasks relevant to HR, general affairs, and accounting
- manage finances
- manage the assets and contracts of the association

New Stay Financial Support Center

Internal Workforce

- review offering prices
- review financial plans

External Workforce

- review business plans
- review offering prices
- review financial plans
- review legal issues

Board Members

President	Yongsun Jung (Koramco REITs Management and Trust)
Auditing Director	Shimgang Yook, (Hana AIM Investment Management)
Vice President	Daehyung Kim (Mastern Investment Management) Jongseok Seo (Kyung-In Real Estate Investment Trusts)
Director	Gilhyun Ryu (KT Asset Management Company) Anthony Donghun Kang (ARA Korea) Woojin Kim (Seoul Investment Management) Myunggon Song (K-TOP Real Estate Investment Trusts) Jingyu Kim (Korea Asset In Trust) Junghwan Lee (Hana Asset Trust) Jongrae Cho (KB Real Estate Trust)