



DISCLOSURE PURSUANT TO ARTICLE 14 OF THE LAW OF 2 MAY 2007 REGARDING THE DISCLOSURE OF MAJOR HOLDINGS (TRANSPARENCY LAW)

In accordance with the Transparency law, Qrf announces to have received a notification of BNP Investment Partners SA, with registered offices at TSA 47000-75316 Paris Cedex 09 (France).

This notification states that the voting rights relating to the Qrf shares that are held by BNP Paribas Investment Partners UK Ltd. have dropped below the border of 5% of the total of the existing voting rights, more specifically BNP Paribas Investment Partners UK Ltd. currently hold 4.98% of the total of the existing voting rights.

BNP Paribas Investments Partners UK Ltd. and BNP Paribas Investment Partners Belgium SA are both controlled by BNP Paribas Investments Partners SA, which is, in its turn, controlled by BNP Paribas SA.

BNP Paribas Investments Partners SA holds, through her daughters, a total of 5.82% of the total Qrf shares.

An overview of the participation:

Holders of the voting rights	# Voting rights before transaction	# Voting rights after transaction	Percentage in the total voting rights
BNP Paribas Investment Partners SA	0	0	0%
BNP Paribas Investment Partners UK Ltd.	173,697	172,669	4.98%
BNP Paribas Investment Partners Belgium SA	29,107	29,107	0.84%
Total	202,804	201,776	5.82%

The complete notification as well as the shareholder structure may also be consulted on the internet site of Qrf under Investor Relations: Shareholder Structure.

FOR MORE INFORMATION:**Investor relations:**

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Retailers or vendors of inner-city retail properties

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About Qrf:

Qrf is a listed Belgian REIT (GVV/SIR) specialized in the niche market of retail properties. More specifically, the company focuses on the acquisition, development and leasing of centrally located city premises, within areas known as the “golden mile” - inner-city streets with major catchment areas. In doing so, Qrf targets cities with a catchment area of at least 50,000 consumers and specific streets with high numbers of footfall. As at 30 September 2015, the real estate portfolio consisted of 40 retail properties with a total Fair Value of 168 MEUR.

Qrf has been listed on Euronext Brussels (QRF:BB) since December 2013. At 30 September 2015, the company's market capitalization was 88 MEUR.

For more information and the latest press releases, please visit our website: www.qrf.be or our linkedin page: www.linkedin.com/company/qrf

13) Information supplémentaire

A) Obligations convertibles et droits à la souscription de titres conférant le droit de vote non encore émis détenus					
Détenteur	Type d'instrument financier	Date d'échéance (DD/MM/YYYY)	Date ou délai d'exercice ou de conversion	Nombre	# droits de vote pouvant être acquis en cas d'exercice ou de conversion de l'instrument

B) Actions sans droit de vote	
Détenteur	Nombre

C) Remarques

Les filiales sont des sociétés d'investissement qui exercent des droits de vote de façon discrétionnaire

à

Le (DD/MM/YYYY)

Nom & qualité

Signature



