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The Passport To Real Estate

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ASIA PACIFIC REAL ESTATE TRENDS TRACKER

November 2019





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PART

01



**Real Estate Performance
Snapshot**



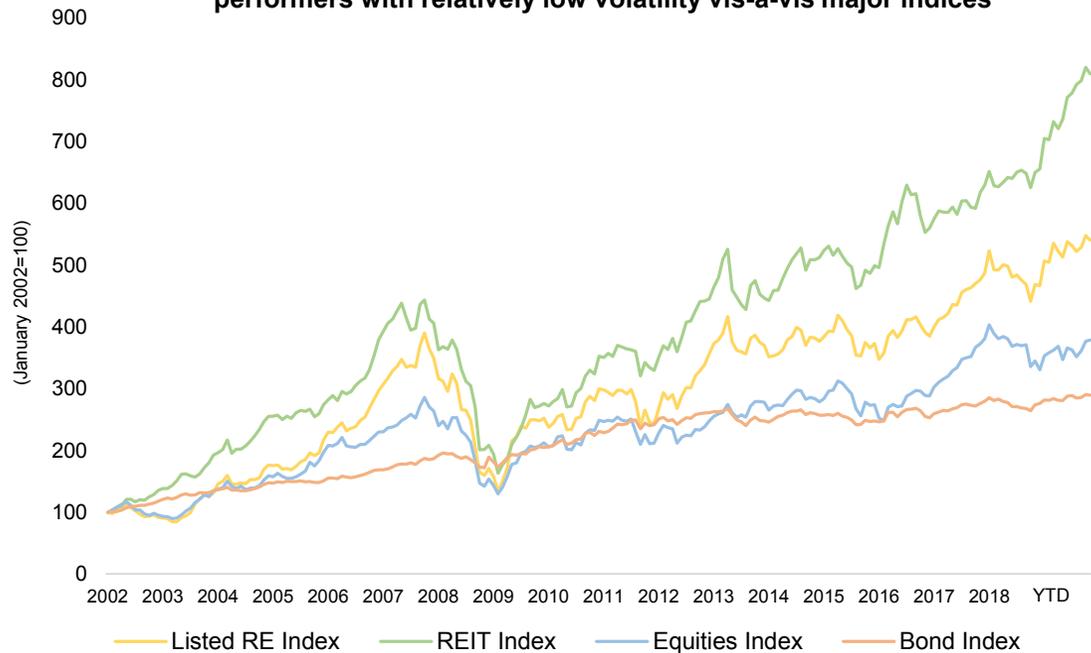
Real Estate Returns Overview

INDEXED TOTAL RETURNS

3-Year Volatility (the 36-month standard deviation of total returns)

GPR/APREA Listed Real Estate	GPR/APREA REITS	MSCI Asia Pacific Equities	JPM Asia Pacific Govt Bonds
11.3%	8.0%	11.6%	4.7%

Asia Pacific REITs are the strongest long-term performers with relatively low volatility vis-à-vis major indices



Note:

- All data in this slide are calculated on USD denominated basis
- Total return includes both the total of dividends received and the change in unit price over a period. This figure is expressed as a percentage over the beginning period price
- GPR inclusion rules for stocks: \$50mn minimum free float market capitalization for two consecutive months; 15% minimum free float factor; at least 60% of operational turnover derived from investment activities and/or development activities

Source: APREA, Global Property Research.

PERFORMANCE SNAPSHOT FOR FOUR MAJOR INDICES - TOTAL RETURNS

