

Weekly
Overview

February 10, 2016

MidLincoln Research
Real Estate Weekly

Emerging Markets Sector Reports

MidLincoln Real Estate
Global Index

basketname	weekch	monthch	ytch	yearch
ML Global Real Estate	-0.13		-8.38	

Select Equity Indexes
Yields

name	weekch	monthch	ytch	yearch
Russian Trading System Cash Index	-3.52	-9.47	-6.93	-14.80
S&P 500 Index	-4.43	-8.51	-10.17	-9.83
Hong Kong Hang Seng Index	-0.78	-19.08	-11.98	-21.54
Ibovespa Brasil Sao Paulo Stock Exchange Index	0.05	-17.93	-6.36	-16.81
S&P BSE SENSEX Index	-3.42	-12.00	-7.78	-15.61
Deutsche Boerse AG German Stock Index DAX	-7.98		-16.42	

Select Bond Yields
(Eurobonds)

Ncountry	Avg Sovereign Yield	Avg Corporate Yield
Venezuela	34.08	49.94
Ecuador	17.75	
Zambia	15.36	
Ghana	14.53	
Iraq	13.76	
Angola	12.93	
Gabon	11.56	
Mongolia	11.06	
El Salvador	10.20	
Ukraine	9.07	
Kenya	9.03	
Cote d'Ivoire	8.23	
Azerbaijan	7.82	
Costa Rica	7.78	
Sri Lanka	7.57	6.81
Pakistan	7.43	
Brazil	7.36	11.84
Egypt	7.24	
Argentina	7.05	9.28
Jamaica	6.92	13.91
Dominican Republic	6.91	
Kazakhstan	6.76	7.15
Lebanon	6.67	

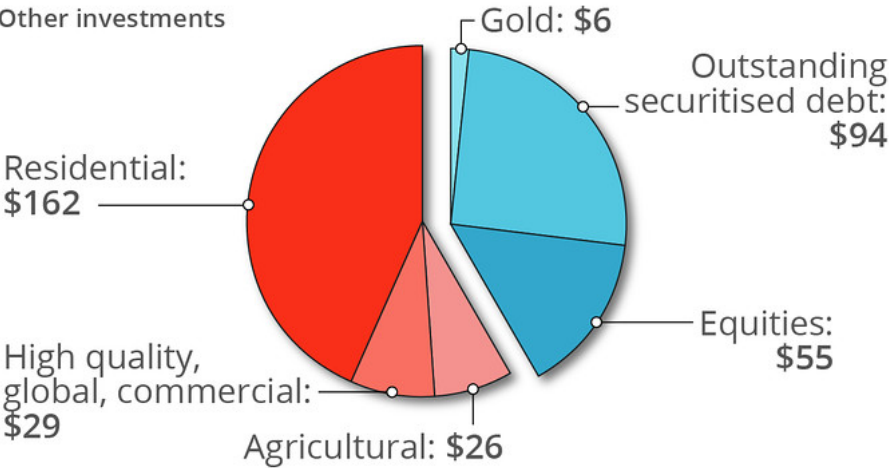
Chart: Asset Structure

Some perspective on how real estate dwarfs the rest of the asset universe

Global real estate's value

In trillions

- All real estate
- Other investments



Source: Savills Research, Bank for International Settlement
Dow Jones Total Stock Market Index, Oxford Economic

Source: <http://www.marketwatch.com/story/some-perspective-on-how-real-estate-dwarfs-the-rest-of-the-asset-universe-2016-01-25>

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Office Real Estate Yields

- [Chart of office yields](#)

Residential Real Estate Yields

MidLincoln Global Real Estate Index Composition and Stats

- [Top 10 Real Estate Picks with highest score](#)
- [Top 10 Real Estate Picks with lowest score](#)

South Africa	6.64	9.30
Paraguay	6.45	
Colombia	5.70	15.75
Russia	5.65	5.92
Mexico	5.51	8.13
Indonesia	5.45	6.34
Vietnam	5.37	
Uruguay	5.25	
Turkey	4.93	4.52
Peru	4.92	4.48
Croatia	4.60	
Chile	4.53	4.81
Serbia	4.44	
Malaysia	4.28	3.22
Morocco	4.21	5.70
Panama	4.01	
Romania	3.90	
Hungary	3.77	
China	3.14	4.43
Philippines	3.09	3.47
Poland	3.00	
Lithuania	2.76	
Slovak Republic	2.27	
Thailand		2.96
Singapore		2.63
Qatar		3.48
Korea		2.30
Israel		4.54
India		6.65
Hong Kong		3.32
Latvia		
United Arab Emirates		3.98

Top 10 Winners In MidLincoln
Global Real Estate Index Between
2016-02-09 and 2016-01-02

Top 10 Losers In Global Real Estate
Index Between 2016-02-09 and 2016-
01-02

Winners and Losers by Country ML
Global Real Estate Index Between
2016-02-09 and 2016-01-02

Source: Midlincoln Research

Real Estate Flows, Yields and News

- [Look to REITs for 4% to 5% Yields in 2016 -- Strategist](#)
- [Real estate to enjoy longer low interest rate regime](#)
- [Vancouver Property Yields Drop to Manhattan Levels, CBRE Reports](#)
- [Real Estate Investment Trust Stock Outlook - Feb. 2016](#)
- [Global Real Estate Value Hits \\$217 Trillion In 2015, 2.7 Times World ...](#)
- [Key risks for UK real estate in 2016](#)
- [What to consider when investing in real estate equity](#)
- [Foreigners Set to Buy Record Commercial Real Estate in Canada](#)

Weekly Fund flow into Real Estate focused funds and REITS showed (Previous Week) 79.4 USD mn of inflow

Top 10 Real Estate Focused Funds or REITS by Inflows

Fund Name	fund flow mn\$	Total Assets mn\$
PRUDENTIAL GLOBAL REAL ESTATE FUND - C (PURCX)	73.9	3148.0
NUVEEN REAL ESTATE INCOME FUND (JRS)	34.9	318.1
VIRTUS REAL ESTATE SECURITIES - C (PHRCX)	17.8	1201.0
PRINCIPAL GLOBAL REAL ESTATE SECURITIES FUND - P (POSPX)	16.7	2831.0
CS SELECT FUND CH SWISS REAL ESTATE SECURITIES - I (CSSWREI)	15.1	235.6
DFA INTERNATIONAL REAL ESTATE SECURITIES PORTFOLIO - INSTITUTIONAL (DFITX)	14.9	3478.0
PRINCIPAL INVESTORS FUND INC - REAL ESTATE SECURITIES FUND - P (PIRPX)	14.3	2303.0
PRINCIPAL INVESTORS FUND INC - REAL ESTATE SECURITIES FUND - R 2 (PRENX)	14.0	2303.0
PRINCIPAL INVESTORS FUND INC - REAL ESTATE SECURITIES FUND - R 1 (PRAEX)	14.0	2303.0
B&I ASIAN REAL ESTATE SECURITIES FUND - B (BIARESB)	13.1	77.4

Top 10 Real Estate Focused Funds or REITS by Outflow

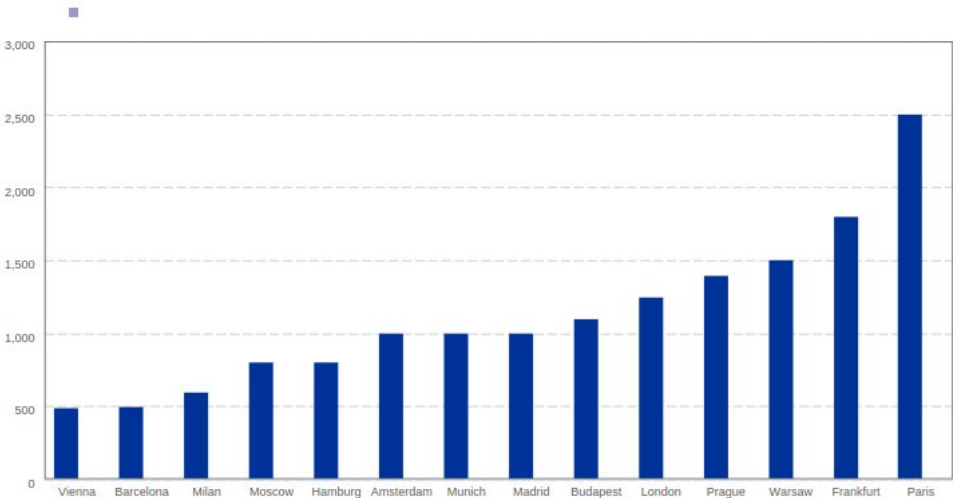
Fund Name	fund flow mn\$	Total Assets mn\$
ING GLOBAL REAL ESTATE FUND/UNITED STATES - B (IGBAX)	-57.4	3562.0
AXA WORLD FUNDS - FRAMLINGTON EUROPE REAL ESTATE SECURITIES (AW4J)	-33.7	825.2
NATIXIS AEW REAL ESTATE FUND - Y (NRFYX)	-19.9	185.1
ALLIANZ FONCIER - C &/OR D (AGFFONC)	-15.8	389.9
MORGAN STANLEY INVESTMENT FUNDS - US PROPERTY FUND - B (MORUSRB)	-12.5	370.2
MORGAN STANLEY INVESTMENT FUNDS - EUROPEAN PROPERTY FUND - A (MOREPUI)	-12.3	400.2
DELTA LLOYD L - GLOBAL PROPERTY FUND - IC (DELGPIC)	-11.6	478.1
DELTA LLOYD L - GLOBAL PROPERTY FUND - B CAPITALISATION (DELGPBC)	-11.4	478.1
AXA WORLD FUNDS - FRAMLINGTON EUROPE REAL ESTATE SECURITIES - EC (AXAEDEC)	-10.0	825.2
ING L INVEST - EUROPEAN REAL ESTATE (XUM3)	-9.9	390.2

Logistic Real Estate Yields



- [Asean Logistics: Refining transportation networks](#)
- [Why Dubai's real estate sector is ideal for investment in 2016](#)
- [The C-Suite Speaks: Inventories Destocked?](#)
- [Tritax Big Box REIT PLC \(BBOX\) To Go Ex-Dividend on February 11th](#)
- [The Real Kickstarter: How global capital markets can help support ...](#)
- [ABF Freight lays off workers, cuts costs as LTL volumes drop](#)
- [Moody's: Industrial S-REITS will continue overseas acquisitions in ...](#)
- [Asean Logistics: Refining transportation networks](#)
- [Vancouver Property Yields Drop to Manhattan Levels, CBRE Reports](#)
- [Stag Industrial: Weird Market Meltdown Has Boosted Dividend Yield ...](#)
- [DCT Industrial Trust Inc \(DCT\) Price Target Raised to \\$38.00](#)
- [Soil Health Workshop announces speaker](#)

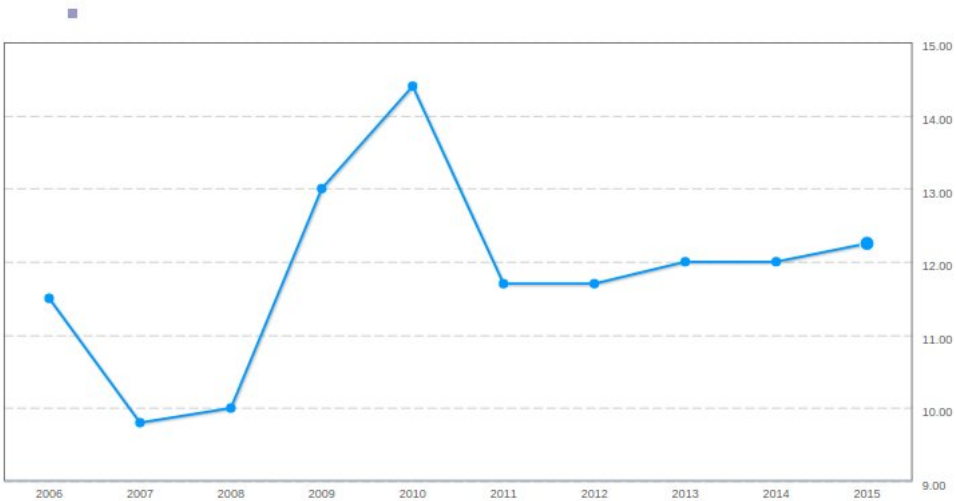
Some facts about warehousing segment: This chart shows average warehousing stock p persons for select countries



Some facts about Moscow Warehouses:

- [Level of vacancy on Moscow warehouse market is likely to decrease](#)
- [The Bouvier Affair](#)
- [Joseph Klavynberg's Journey From Minsk to Manhattan](#)
- [The best destinations and hotels for a stag weekend in Europe](#)
- [Achievements in Treasure Valley business, government, education ...](#)
- [The Bouvier Affair](#)
- [Immofinanz finalizes logistics portfolio sale for EUR 305 mln](#)
- [Islamic State creeps east](#)
- [Immofinanz finalizes sale of logistics portfolio to Blackstone](#)
- [Editor's Choice: Bulls and bears](#)

Current yields are soft compared to their historical averages for Moscow assets (Warehouse Yields)

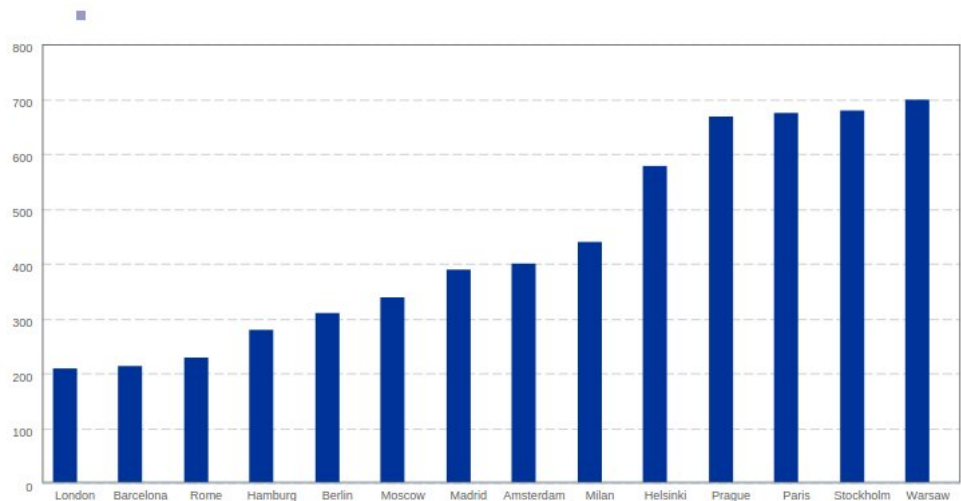


Retail Real Estate Yields



- [Better Buy: Realty Income Corporation vs. National Retail Properties](#)
- [Real Estate Investment Trust Stock Outlook - Feb. 2016](#)
- [Europe Shares Rise While Asian Stocks Drop as Yen Gains With Oil](#)
- [Amazon's Next Plot Is Real Estate](#)
- [Apollo Commercial Real Estate Finance, Inc. Reports Fourth Quarter ...](#)
- [Former Clinton Adviser Offers Predictions About Robots, Bitcoin and ...](#)
- [High yielding 'Big Box' trust bucks property slowdown](#)
- [Big-Box Properties Outperform](#)
- [Avison Young Issues 2016 Commercial Real Estate Forecast](#)
- [Inland's McGuinness: Brick-and-mortar retailers fighting back ...](#)

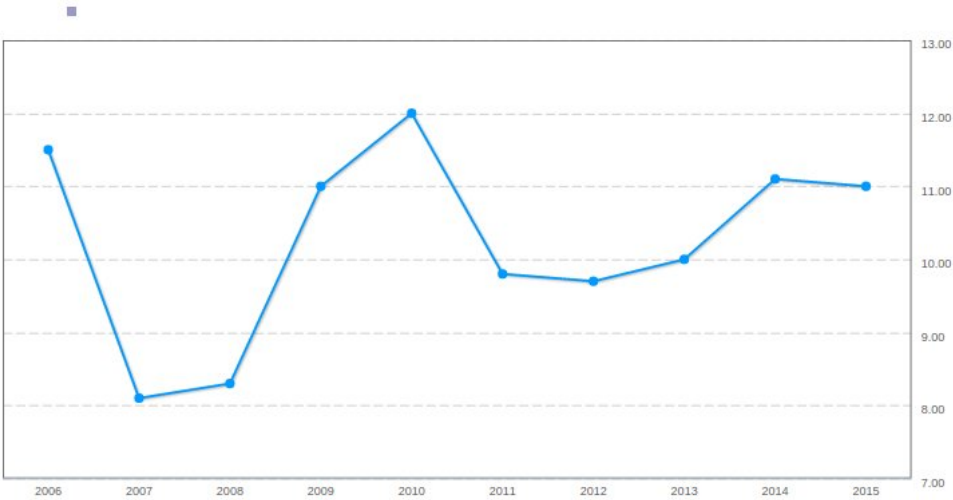
Retail stock per 1000 persons



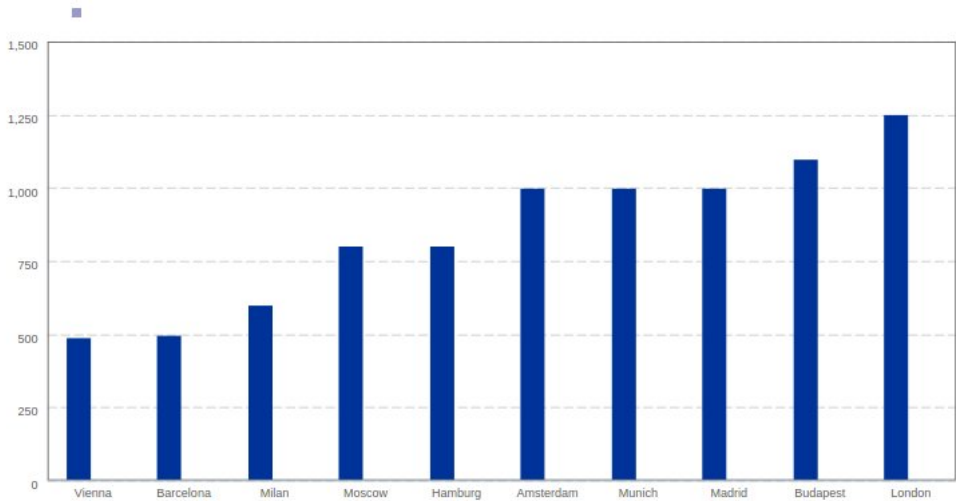
Some Facts about Moscow Retail

- [Fashion retailer H&M plans Downtown Summerlin store](#)
- [Turkey's Fiba Group puts Russian bank up for sale - sources](#)
- [Reed Exhibitions Russia to acquire REX \(Real Estate exhibition ...\)](#)
- [Egan: From swine to pearls, Bearbrook's Walter Henn was self ...](#)
- [Moscow authorities carry out mass demolitions of trade pavilions](#)

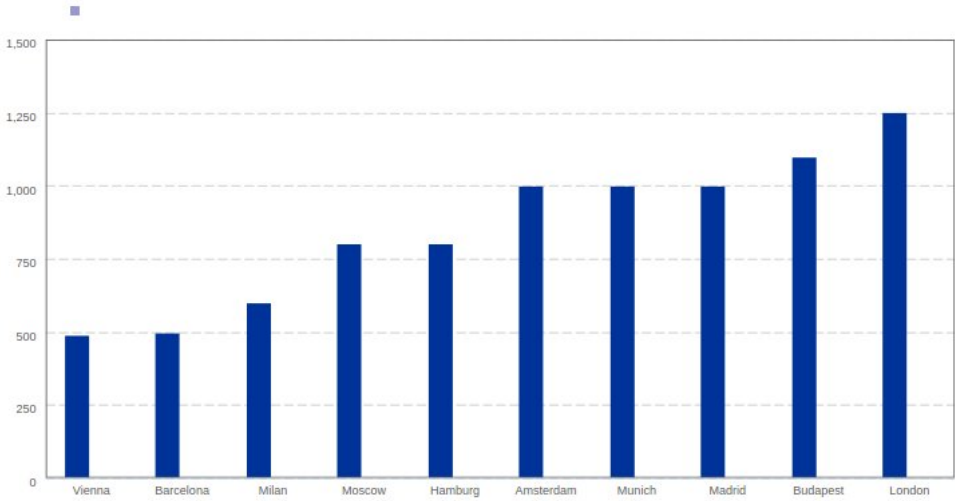
Current yields are soft compared to their historical averages for Moscow assets (Retail Y



Some facts about Russian Retail: Modern food retail penetration in Russia remains far lower than its European and Asian counterparts



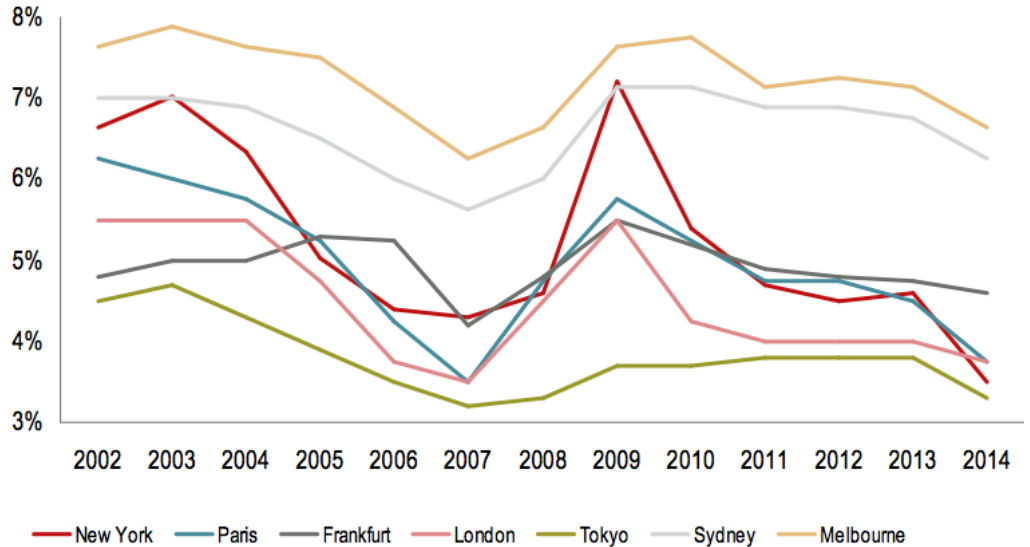
Some facts about Russian consumers: while its net adjusted disposable income per household is above average, the same group is below average



Office Real Estate Yields

- [Is Dream Office Real Estate Investment Trst a Secure Income ...](#)
- [Groupon co-founder buys loft office building](#)
- [North Charleston office project could yield more than 500 jobs](#)
- [Yields fall as office blocks prove popular investment location](#)
- [Mortgage Brokers Place \\$12M in Purchase Financing](#)
- [Dickinson real estate stabilizes as housing expansion slows](#)
- [REITs Won't Put You in the Penthouse Yet](#)
- [Why Dubai's real estate sector is ideal for investment in 2016](#)

Global Office Yields



Source: MidLincoln Research

Residential Real Estate Yields

- [ESS Dividend Yield Pushes Past 3%](#)
- [Real Estate Investment Trust Stock Outlook - Feb. 2016](#)
- [Mortgage REITs Face Challenges from Flatter Yield Curve](#)
- [Income Investors: Focus on Quality, Not the Fed](#)
- [5 Dividend ETFs Shelling Out More Than 5%](#)
- [50/50 \(BDC, mREIT\) Portfolio, Bubble-Up-Yield Purchase Method ...](#)
- [Bet Your Real Estate Dollars on Debt in 2016](#)
- [ESS Dividend Yield Pushes Past 3%](#)

Index News

- [Survey: Commercial Real Estate Remains Strong, Yet Outlook ...](#)
- [Nikkei tumbles to lowest since Oct 2014 as bank concerns intensify](#)
- [Makkah, Madinah real estate index up 7% in 2015- Alpha1Estates](#)
- [Real Estate Investment Trust Stock Outlook - Feb. 2016](#)
- [Wall Street cuts losses late to end tad lower](#)
- [Europe Shares Rise While Asian Stocks Drop as Yen Gains With Oil](#)
- [Legal & General IM expands index funds range](#)

Some key metrics and valuations

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS	NetMarginPct	PayoutRatio	52wk
Scentre Group	SCG:AU		REIT	15977.97	2.46%	11.65	7.77	66.70	28.66	24.11
Mirvac Group	MGR:AU	Australia	Real Estate Owners & Developers	5213.95	4.81%	12.08	4.43	36.67	58.10	15.16
Goodman Group	GMG:AU	Australia	Real Estate Services	8061.71	3.57%	9.32	9.50	99.99	33.27	14.85
GPT Group/The	GPT:AU	Australia	REIT	6159.44	4.63%	10.20	12.24	99.99	47.23	14.61
Dexus Property Group	DXS:AU	Australia	REIT	5194.18	5.84%	11.26	8.11	72.02	65.76	12.60
Westfield Corp	WFD:AU	Australia	REIT	14233.16	-	11.86	12.41	99.99	-0.00	8.56
Stockland	SGP:AU	Australia	REIT	7067.50	5.75%	10.93	4.67	42.73	62.85	7.15
IMMOFINANZ AG	IIA:AV	Austria	Real Estate Owners & Developers	2546.30	-	-	3.36		0.00	0.10
BR Properties SA	BRPR3:BZ	Brazil	Real Estate Owners & Developers	641.67	23.93%	-	3.41		-0.00	3.36
Multiplan Empreendimentos Imobiliarios SA	MULT3:BZ	Brazil	Real Estate Owners & Developers	1882.48	0.27%	20.89	6.53	31.26	5.64	-18.0
BR Malls Participacoes SA	BRML3:BZ	Brazil	Real Estate Owners & Developers	1355.31	2.01%	39.25	3.80	9.68	78.89	-29.4
Evergrande Real Estate Group Ltd	3333:HK	China	Real Estate Owners & Developers	12049.23	7.99%	5.60	0.67	11.96	44.74	141.8

Shui On Land Ltd	272:HK	China	Owners & Developers	2214.65	2.88%	10.06	2.05	20.38	28.97	20.96
Longfor Properties Co Ltd	960:HK	China	Real Estate Owners & Developers	8750.67	3.03%	6.74	1.05	15.58	20.42	20.34
Sino-Ocean Land Holdings Ltd	3377:HK	China	Real Estate Owners & Developers	4752.32	4.87%	6.93	0.85	12.27	33.75	16.12
Country Garden Holdings Co Ltd	2007:HK	China	Real Estate Owners & Developers	9044.30	2.53%	5.51	0.57	10.34	13.94	8.93
Guangzhou R&F Properties Co Ltd	2777:HK	China	Real Estate Owners & Developers	3945.10	3.82%	6.58	0.68	10.33	25.14	5.72
Agile Property Holdings Ltd	3383:HK	China	Real Estate Owners & Developers	2186.67	5.75%	4.69	0.35	7.46	26.97	2.25
SOHO China Ltd	410:HK	China	Real Estate Owners & Developers	2475.55	4.37%	10.60	9.25	87.26	46.32	-20.1
Klepierre	LI:FP	France	REIT	14493.00	3.92%	-	9.35		-0.00	19.6
Etalon Group Ltd	ETLN:LI	Guernsey, Channel Islands	Real Estate Owners & Developers	505.39	3.47%	4.42	0.72	16.29	15.34	-8.10
Raven Russia Ltd	RUS:LN	Guernsey, Channel Islands	Real Estate Owners & Developers	397.76	-	-	1.70		0.00	-16.1
Greentown China Holdings Ltd	3900:HK	Hangzhou China	Real Estate Owners & Developers	2139.32	-	7.05	0.46	6.52	-0.00	3.21
China Jinmao Holdings Group Ltd	817:HK	Hong Kong (SAR)	Real Estate Owners & Developers	3642.87	4.32%	7.68	1.05	13.67	33.18	27.0
China Overseas Land & Investment Ltd	688:HK	Hong Kong (SAR)	Real Estate Owners & Developers	33787.38	2.06%	7.23	1.65	22.82	14.89	21.0
China Resources Land Ltd	1109:HK	Hong Kong (SAR)	Real Estate Owners & Developers	19568.41	2.26%	8.31	1.37	16.49	18.78	9.93
Link REIT	823:HK	Hong Kong (SAR)	REIT	13408.54	4.14%	5.84	13.16	99.99	24.18	-0.16
Yuexiu Property Co Ltd	123:HK	Hong Kong (SAR)	Real Estate Owners & Dev 00004000 elopers	2100.82	4.24%	6.76	0.84	12.43	28.66	-6.95
New World Development Co Ltd	17:HK	Hong Kong (SAR)	Real Estate Owners & Developers	9109.75	5.48%	3.53	1.22	34.56	19.34	-9.01
Shanghai Industrial Holdings Ltd	363:HK	Hong Kong (SAR)	Real Estate Owners & Developers	2835.78	3.98%	8.84	1.14	12.90	35.18	-9.14
Shimao Property Holdings Ltd	813:HK	Hong Kong (SAR)	Real Estate Owners & Developers	6149.87	6.52%	5.34	0.65	12.17	34.82	-15.9
Poly Property Group Co Ltd	119:HK	Hong Kong (SAR)	Real Estate Owners & Developers	1188.88	3.00%	-	0.37		-0.00	-19.8
China Overseas Grand Oceans Group Ltd	81:HK	Hong Kong (SAR)	Real Estate Owners & Developers	916.69	0.32%	9.07	0.53	5.84	2.90	-20.7
DLF Ltd	DLFU:IN	India	Real Estate Owners & Developers	2991.79	1.76%	37.59	2.66	7.08	66.16	-14.7
Unitech Ltd	UT:IN	India	Real Estate Owners & Developers	258.05	-	2.03	0.51	25.12	-0.00	-57.7
Bumi Serpong Damai Tbk PT	BSDE:IJ	Indonesia	Real Estate Owners & Developers	2583.83	0.83%	14.27	5.32	37.28	11.84	0.50
Mitsubishi Estate Co Ltd	8802:JP	Japan	Real Estate Owners & Developers	30624.89	0.55%	45.97	3.03	6.59	25.28	-0.70
Japan Retail Fund Investment Corp	8953:JP	Japan	REIT	5172.11	3.62%	26.30	9.13	34.71	95.21	-5.26
Mitsui Fudosan Co Ltd	8801:JP	Japan	Real Estate Owners & Developers	26444.41	0.92%	25.11	1.91	7.61	23.10	-5.35
Sumitomo Realty & Development Co Ltd	8830:JP	Japan	Real Estate Owners & Developers	14435.33	0.63%	18.34	2.00	10.91	11.55	-15.4
Daelim Industrial Co Ltd	000210:KS	Korea, Republic of (South)	Non-Residential Bldg Const	1948.43	0.15%	-	0.25		-0.00	1.98
UEM Sunrise Bhd	UEMS:MK	Malaysia	Real Estate Owners & Developers	1243.96	2.63%	11.32	2.08	18.37	29.77	-17.9
SM Prime Holdings Inc	SMPH:PM	Philippines	Real 00004000 Estate Owners & Developers	13194.63	0.97%	22.42	8.82	39.34	21.75	28.7
Ayala Corp	AC:PM	Philippines	Real Estate Owners & Developers	9862.64	0.76%	22.47	2.79	12.42	17.08	9.77
Ayala Land Inc	ALI:PM	Philippines	Real Estate Owners & Developers	10659.33	1.20%	30.03	5.28	17.58	36.04	3.42
LSR Group PJSC	LSRG:LI	Russian Federation	Real Estate Owners & Developers	978.79	15.61%	-	-		-0.00	32.84
PIK Group PJSC	PIKK:RM	Russian Federation	Homebuilders	1830.07	-	23.62	2.65	11.22	-0.00	16.9
Growthpoint	GRT:SJ	South Africa	REIT	4067.20	5.40%	15.97	7.05	44.15	86.24	-9.34

Properties Ltd											
Farglory Land Development Co Ltd	5522:TT	Taiwan	Real Estate Owners & Developers	869.97	11.00%	3.83	1.06	27.68	42.13	2.33%	
Ruentex Development Co Ltd	9945:TT	Taiwan	Real Estate Owners & Developers	1815.69	9.24%	5.69	4.48	78.73	52.58	-3.72%	
Lippo Karawaci Tbk PT	LPKR:IJ	Tangerang, Jawa Barat, 15811 Indonesia	Real Estate Owners & Developers	1781.40	1.61%	15.11	1.94	12.84	24.33	3.02%	
Central Pattana PCL	CPN:TB	Thailand	Real Estate Owners & Developers	5965.38	1.38%	27.09	9.00	33.22	37.38	4.90%	
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	EKGYO:TI	Turkey	Real Estate Services	3453.25	3.61%	15.00	9.34	62.27	54.15	-0.15%	
Segro PLC	SGRO:LN	United Kingdom	REIT	4705.37	3.62%	4.06	15.42	99.99	14.70	19.3%	
Land Securities Group PLC	LAND:LN	United Kingdom	REIT	13622.41	2.79%	4.45	11.88	99.99	12.42	5.90%	
British Land Co PLC/The	BLND:LN	United Kingdom	REIT 00004000	11731.58	3.56%	5.26	15.22	99.99	18.73	4.94%	
Intu Properties PLC	INTU:LN	United Kingdom	REIT	6269.00	4.25%	15.91	7.44	46.76	67.62	-0.10%	
Public Storage	PSA:US	United States	REIT	43672.00	2.70%	42.25	18.45	43.67	114.08	37.30%	
UDR Inc	UDR:US	United States	REIT	9928.00	2.93%	41.32	11.24	27.20	121.07	24.26%	
Digital Realty Trust Inc	DLR:US	United States		11236.00	4.43%	38.28	6.22	16.25	169.58	20.6%	
Essex Property Trust Inc	ESS:US	United States	REIT	16132.00	2.36%	79.44	13.53	17.03	187.48	19.34%	
Plum Creek Timber Co Inc	PCL:US	United States	REIT	8480.00	3.61%	37.33	5.50	14.73	134.76	17.2%	
Crown Castle International Corp	CCI:US	United States	REIT	29372.00	4.02%	55.93	7.83	14.00	224.84	15.5%	
Equity Residential	EQR:US	United States	REIT	29859.00	2.70%	34.30	10.96	31.95	92.61	15.3%	
AvalonBay Communities Inc	AVB:US	United States	REIT	25396.00	2.70%	35.81	13.53	37.78	96.69	14.8%	
Federal Realty Investment Trust	FRT:US	United States	REIT	10411.00	2.51%	53.14	13.97	26.29	133.38	11.7%	
Realty Income Corp	O:US	United States	REIT	13030.00	4.39%	46.29	11.87	25.64	203.21	11.7%	
Regency Centers Corp	REG:US	United States	REIT	6514.00	2.81%	35.16	11.55	32.85	98.80	9.15%	
Simon Property Group Inc	SPG:US	United States	REIT	60581.00	3.27%	37.99	11.71	30.82	124.23	8.74%	
Duke Realty Corp	DRE:US	United States	REIT	7358.00	3.38%	24.34	7.30	29.99	82.27	8.48%	
Kimco Realty Corp	KIM:US	United States	REIT	11147.00	3.78%	19.75	9.71	49.16	74.66	8.25%	
Macerich Co/The	MAC:US	United States	REIT	12942.00	3.33%	7.99	9.89	99.99	26.61	4.50%	
Prologis Inc	PLD:US	United States	REIT	22833.00	3.67%	19.34	11.17	57.76	70.98	3.20%	
Boston Properties Inc	BXP:US	United States	REIT	19937.00	2.00%	32.14	8.02	24.95	64.28	2.00%	
CBRE Group Inc	CBG:US	United States		11739.00	-	20.74	1.17	5.64	-0.00	0.57%	
American Tower Corp	AMT:US	United States	REIT	42107.00	1.97%	64.25	8.99	13.99	126.57	0.46%	
General Growth Properties Inc	GGP:US	United States	REIT	24216.00	2.77%	18.85	9.96	52.84	52.21	-1.49%	
Vornado Realty Trust	VNO:US	United States	REIT	19133.00	2.48%	41.48	7.53	18.15	102.87	-3.89%	
SL Green Realty Corp	SLG:US	United States	REIT 00004000	11521.00	2.52%	59.59	6.90	11.58	150.17	-4.39%	
Welltower Inc	HCN:US	United States	REIT	24244.00	4.82%	27.56	6.32	22.93	132.84	-6.59%	
Ventas Inc	VTR:US	United States	REIT	18817.00	5.59%	33.47	5.31	15.86	187.10	-7.01%	
HCP Inc	HCP:US	United States	REIT	17955.00	5.85%	21.42	7.19	33.57	125.31	-8.50%	
VEREIT Inc	VER:US	United States	REIT	7285.00	6.83%	299.39	4.49	1.50	999.99	-8.86%	
Liberty Property Trust	LPT:US	United States	REIT	4707.00	5.97%	18.51	5.74	31.01	110.50	-12.4%	
Weyerhaeuser Co	WY:US	United States	REIT	15626.00	4.05%	28.71	2.22	7.73	116.28	-12.7%	
Iron Mountain Inc	IRM:US	United States	REIT	5872.00	6.99%	38.78	1.91	4.93	271.07	-25.3%	
Host Hotels & Resorts Inc	HST:US	United States	REIT	11973.00	5.02%	18.86	2.23	11.82	94.68	-30.9%	

Top 10 Real Estate Picks With Highest Score

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS	NetMarginPct	PayoutRatio	52wk
VEREIT Inc	VER:US	United States	REIT	7285.00	6.83%	299.39	4.49	1.50	999.99	-8.86%
Segro PLC	SGRO:LN	United Kingdom	REIT	4705.37	3.62%	4.06	15.42	99.99	14.70	19.3%
British Land Co PLC/The	BLND:LN	United Kingdom	REIT 00004000	11731.58	3.56%	5.26	15.22	99.99	18.73	4.94%
Land Securities Group PLC	LAND:LN	United Kingdom	REIT	13622.41	2.79%	4.45	11.88	99.99	12.42	5.90%
Link REIT	823:HK	Hong Kong (SAR)	REIT	13408.54	4.14%	5.84	13.16	99.99	24.18	-0.16%
Iron Mountain Inc	IRM:US	United States	REIT	5872.00	6.99%	38.78	1.91	4.93	271.07	-25.3%
Crown Castle International Corp	CCI:US	United States	REIT	29372.00	4.02%	55.93	7.83	14.00	224.84	15.5%
Realty Income Corp	O:US	United States	REIT	13030.00	4.39%	46.29	11.87	25.64	203.21	11.7%
Evergrande Real Estate Group Ltd	3333:HK	China	Real Estate Owners & Developers	12049.23	7.99%	5.60	0.67	11.96	44.74	141.8%
GPT Group/The	GPT:AU	Australia	REIT	6159.44	4.63%	10.20	12.24	99.99	47.23	14.6%

Top 10 Real Estate Picks With Lowest Score

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS	NetMarginPct	PayoutRatio	52w
Unitech Ltd	UT:IN	India	Real Estate Owners & Developers	258.05	-	2.03	0.51	25.12	-0.00	-57.1
China Overseas Grand Oceans Group Ltd	81:HK	Hong Kong (SAR)	Real Estate Owners & Developers	916.69	0.32%	9.07	0.53	5.84	2.90	-20.1
Mitsubishi Estate Co Ltd	8802:JP	Japan	Real Estate Owners & Developers	30624.89	0.55%	45.97	3.03	6.59	25.28	-0.70
CBRE Group Inc	CBG:US	United States		11739.00	-	20.74	1.17	5.64	-0.00	0.57
Sumitomo Realty & Development Co Ltd	8830:JP	Japan	Real Estate Owners & Developers	14435.33	0.63%	18.34	2.00	10.91	11.55	-15.4
Multiplan Empreendimentos Imobiliarios SA	MULT3:BZ	Brazil	Real Estate Owners & Developers	1882.48	0.27%	20.89	6.53	31.26	5.64	-18.0
Mitsui Fudosan Co Ltd	8801:JP	Japan	Real Estate Owners & Developers	26444.41	0.92%	25.11	1.91	7.61	23.10	-5.35
Greentown China Holdings Ltd	3900:HK	Hangzhou China	Real Estate Owners & Developers	2139.32	-	7.05	0.46	6.52	-0.00	3.21
PIK Group PJSC	PIKK:RM	Russian Federation	Homebuilders	1830.07	-	23.62	2.65	11.22	-0.00	16.9
Ayala Corp	AC:PM	Philippines	Real Estate Owners & Developers	9862.64	0.76%	22.47	2.79	12.42	17.08	9.77

Global Real Estate Index



Global Real Estate Index vs. S&P 500



This is a Beta Version

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