

Weekly Overview

February 24, 2016

MidLincoln Research Real Estate Weekly

Emerging Markets Sector Reports

MidLincoln Real Estate Global Index

basketname	weekch	monthch	ytch	yearch
ML Global Real Estate	2.22	2.80	-7.55	-19.21

Select Equity Indexes Yields

name	weekch	monthch	ytch	yearch
Russian Trading System	7.71	10.03	0.56	-29.26
Cash Index				
S&P 500 Index	4.33	2.02	-5.71	-8.63
Hong Kong Hang Seng Index	1.22	0.15	-11.19	-29.79
Ibovespa Brasil Sao Paulo Stock Exchange Index	7.84	13.68	-0.27	-23.08
S&P BSE SENSEX Index	0.30	-4.26	-9.42	-14.92
Deutsche Boerse AG German Stock Index DAX	3.98	-1.96	-10.89	-17.43

Select Bond Yields (Eurobonds)

Ncountry	Avg Sovereign Yield	Avg Corporate Yield
Venezuela	35.15	52.09
Ecuador	18.55	
Zambia	15.46	
Ghana	14.46	
Iraq	14.35	
Angola	13.09	
Mongolia	12.00	
Gabon	11.76	
El Salvador	10.46	
Ukraine	9.76	
Kenya	8.90	
Sri Lanka	8.31	7.35
Cote d'Ivoire	8.02	
Costa Rica	7.98	
Pakistan	7.57	
Brazil	7.52	12.23
Azerbaijan	7.15	
Egypt	7.12	
Dominican Republic	6.99	
Kazakhstan	6.83	7.14
Jamaica	6.81	15.25
Argentina	6.80	9.10
Lebanon	6.67	

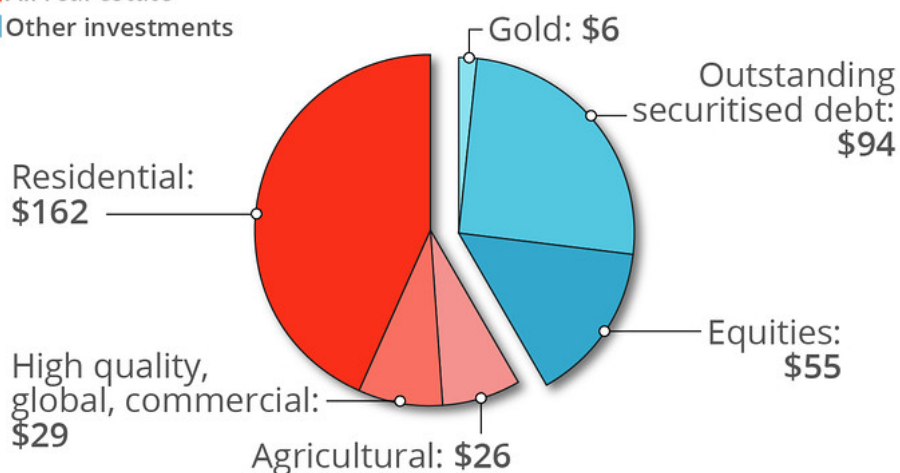
Chart: Asset Structure

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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- [Real Estate Funds Fundflow](#)

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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](#)

Paraguay	6.55	
South Africa	6.39	8.18
Colombia	5.62	15.69
Russia	5.55	5.96
Mexico	5.41	8.61
Vietnam	5.38	
Indonesia	5.31	6.01
Uruguay	5.22	
Turkey	5.05	4.40
Peru	4.88	4.63
Croatia	4.59	
Chile	4.40	4.86
Serbia	4.40	
Malaysia	4.29	3.16
Morocco	3.97	5.56
Panama	3.97	
Hungary	3.73	
Romania	3.71	
China	3.13	4.54
Philippines	3.02	3.46
Poland	2.88	
Lithuania	2.79	
Slovak Republic	2.07	
Thailand		2.94
Singapore		2.58
Qatar		3.28
Korea		2.30
Israel		4.50
India		6.77
Hong Kong		3.38
Latvia		
United Arab Emirates		3.76

Top 10 Winners In MidLincoln
Global Real Estate Index Between
2016-02-23 and 2016-01-16

Top 10 Losers In Global Real Estate
Index Between 2016-02-23 and 2016-
01-16

Winners and Losers by Country ML
Global Real Estate Index Between
2016-02-23 and 2016-01-16

Source: Midlincoln Research

Real Estate Flows, Yields and News

- [The Key Risks to British Real Estate in 2016](#)
- [Real Estate Dividends](#)
- [Look to REITs for 4% to 5% Yields in 2016 – Strategist](#)
- [Foundations of residential real estate market showing cracks](#)
- [Cementing value: Singapore REITs ride to 5-year yield high amid ...](#)
- [Top Dividend Payer EPR Yields 6.5% Near Buy Point](#)
- [TIAA Launches New Real Assets Division to Grow its Fee-Based ...](#)
- [The Key Risks to British Real Estate in 2016](#)

Weekly Fund flow into Real Estate focused funds and REITS showed (Previous Week)77.8 USD mn of inflow

Top 10 Real Estate Focused Funds or REITS by Inflows

Fund Name	fund flow mn\$	Total Assets mn\$
INVESCO GLOBAL REAL ESTATE INCOME FUND - C (ASRCX)	77.3	934.4
ASHBURTON MULTI-MANAGER PROPERTY FUND - BJM MM PROP B1 (BJMPRB1)	2.8	48.5
PICTET CH INSTITUTIONAL - SWISS REAL ESTATE FUNDS - I DY CHF (PISWREI)	0.6	334.8
PRUDENTIAL US REAL ESTATE FUND - B (PJBEX)	0.4	43.8
PRUDENTIAL US REAL ESTATE FUND - C (PJECX)	0.4	43.8
PRUDENTIAL US REAL ESTATE FUND - Z (PJEZX)	0.4	43.8
GROUPAMA ASSET MANAGEMENT - GROUPAMA EUROPE ACTIONS IMMOBILIER HEDGE (GMEAIHG)	0.0	16.0
JANUS SELECTION - GLOBAL REAL ESTATE - BYEN (JANSRYB)	0.0	0.6
DUNHAM REAL ESTATE STOCK FUND - C (DCREX)	0.0	41.4
ALLIANZ FINANCE EURO IMMOBILIER - C (ATHENFO)	0.0	4.5

Top 10 Real Estate Focused Funds or REITS by Outflow

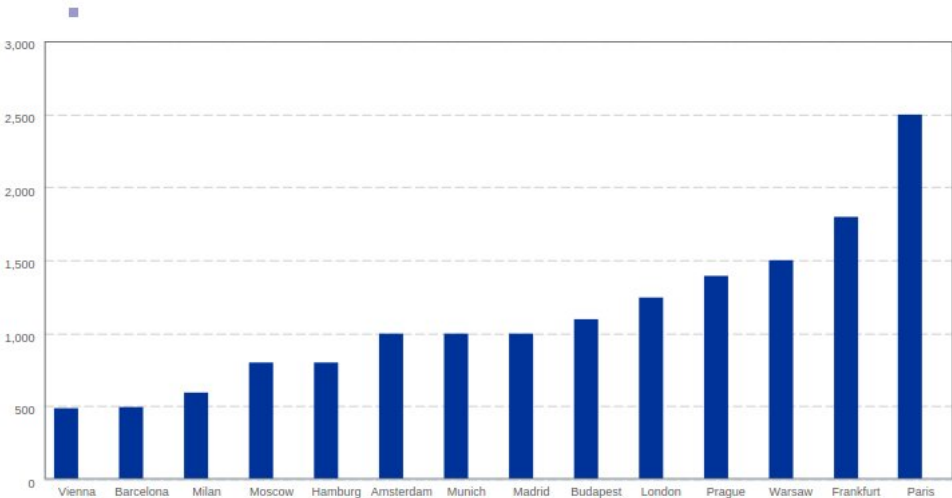
Fund Name	fund flow mn\$	Total Assets mn\$
JANUS CAPITAL FUNDS PLC - GLOBAL REAL ESTATE FUND - AEUR ACC (JANRA2E)	-1.1	126.2
JANUS CAPITAL FUNDS PLC - GLOBAL REAL ESTATE FUND - E EUR INC (JANEEU1)	-1.1	126.2
JANUS CAPITAL FUNDS PLC - GLOBAL REAL ESTATE FUND - B\$ ACC (JANREB2)	-1.0	113.5
JANUS CAPITAL FUNDS PLC - GLOBAL REAL ESTATE FUND - A AUD INC (JANAAU1)	-0.7	81.4
MI-FONDS CH - SWISSIMMO - A (MIFSWIA)	-0.2	157.1
ALLIANZ FINANCE EURO IMMOBILIER - C (ATHENFO)	0.0	4.5
DUNHAM REAL ESTATE STOCK FUND - C (DCREX)	0.0	41.4
JANUS SELECTION - GLOBAL REAL ESTATE - BYEN (JANSRYB)	0.0	0.6
GROUPAMA ASSET MANAGEMENT - GROUPAMA EUROPE ACTIONS IMMOBILIER HEDGE (GMEAIHG)	0.0	16.0
PRUDENTIAL US REAL ESTATE FUND - Z (PJEZX)	0.4	43.8

Logistic Real Estate Yields



- [ASEAN is Refining Supply Chain Networks](#)
- [Segro doubles property development budget on e-commerce strength](#)
- [State of Green Business: Supply chains go high tech](#)
- [ABF Freight lays off workers, cuts costs as LTL volumes drop](#)
- [Despite Turmoil, Asia Pacific Commercial Investment to Remain ...](#)
- [A-Reit completes \\$77m Aussie purchase](#)
- [Jane Gavan Sells 2251 Shares of Dream Industrial Real Estate ...](#)
- [Shaping Our Future: Martin fairgrounds land a lucrative opportunity](#)
- [Vertical farms: Wrong on so many levels](#)
- [Invesco Mortgage Capital's \(IVR\) CEO Rich King on Q4 2015 ...](#)
- [SEGRO plc \(SGRO\) Rating Reiterated by Jefferies Group](#)
- [ASEAN is Refining Supply Chain Networks](#)

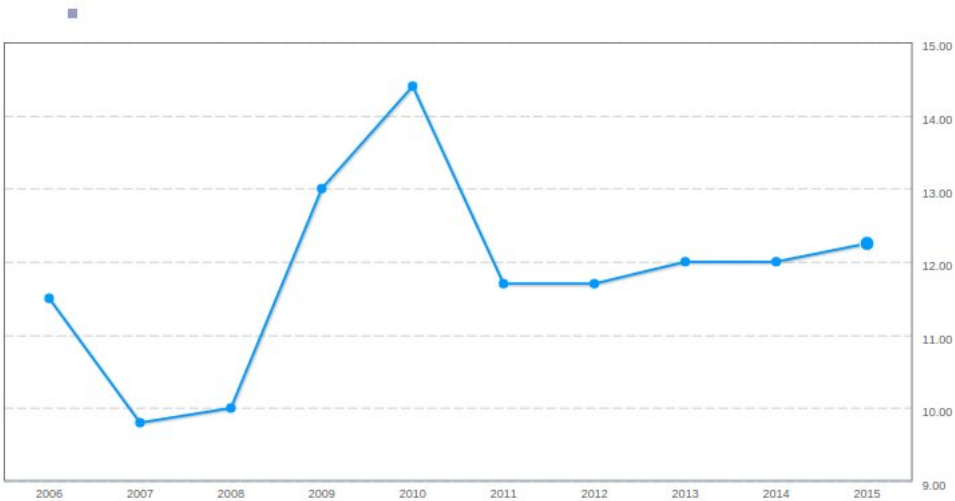
Some facts about warehousing segment: This chart shows average warehousing stock p persons for select countries



Some facts about Moscow Warehouses:

- [Today in History - Tuesday, Feb. 23](#)
- [Today in History: 2-23-16](#)
- [The Bouvier Affair](#)
- [Joseph Klaynberg's Journey From Minsk to Manhattan](#)
- [Level of vacancy on Moscow warehouse market is likely to decrease](#)
- [Istanbul among top four European megacities](#)
- [GCC investors eyeing opportunities in Russia](#)
- [The Bouvier Affair](#)
- [Immofinanz finalizes logistics portfolio sale for EUR 305 mln](#)
- [Immofinanz finalizes sale of logistics portfolio to Blackstone](#)

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

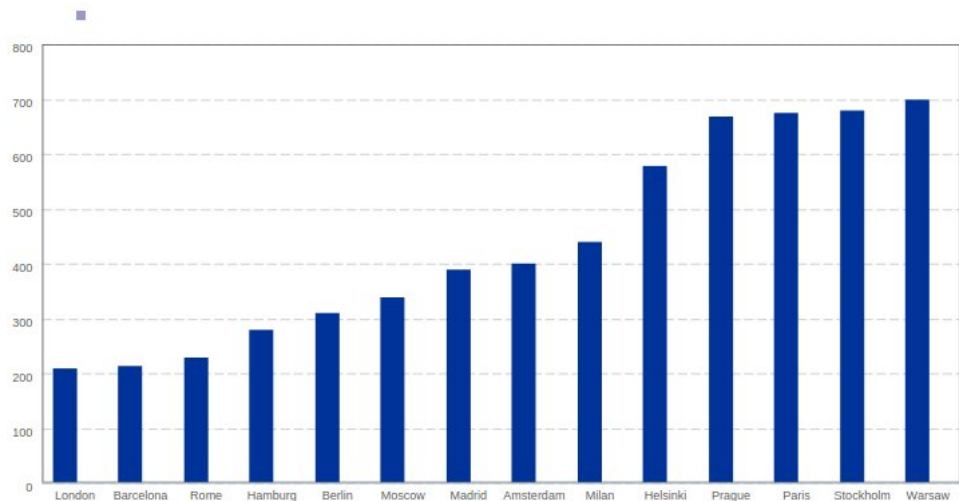


Retail Real Estate Yields



- [Dividend growth investing, REITs, newsletter provider, value](#)
- [Real Estate Dividends](#)
- [10 Must Reads for the CRE Industry Today \(February 23, 2016\)](#)
- [Mythical 8.0 Percent Yield Stocks](#)
- [Havens and Traps if Rates Go Negative](#)
- [Paul Eugene Bayer Sells 4000 Shares of National Retail Properties ...](#)
- [Trex reports record sales and profit](#)
- [High yielding 'Big Box' trust bucks property slowdown](#)
- [Why doesn't American produce taste as good as Europe's?](#)
- [Big-Box Properties Outperform](#)

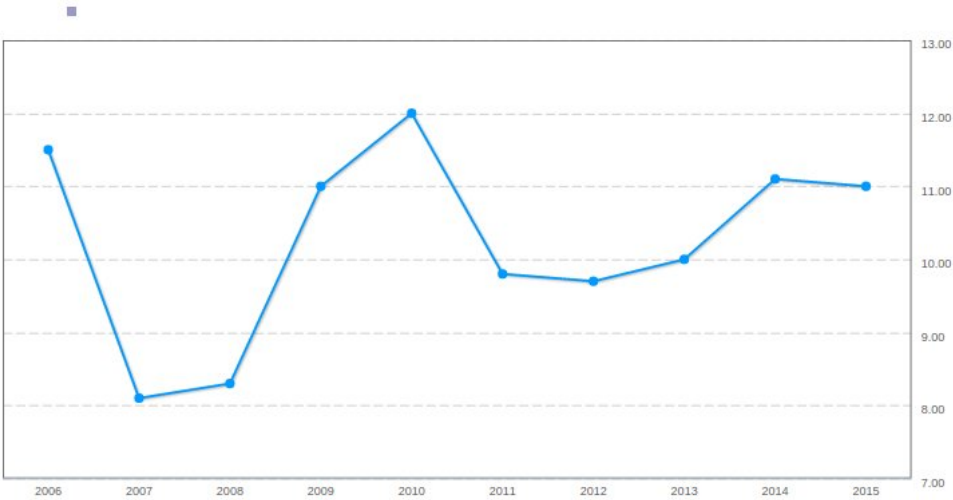
Retail stock per 1000 persons



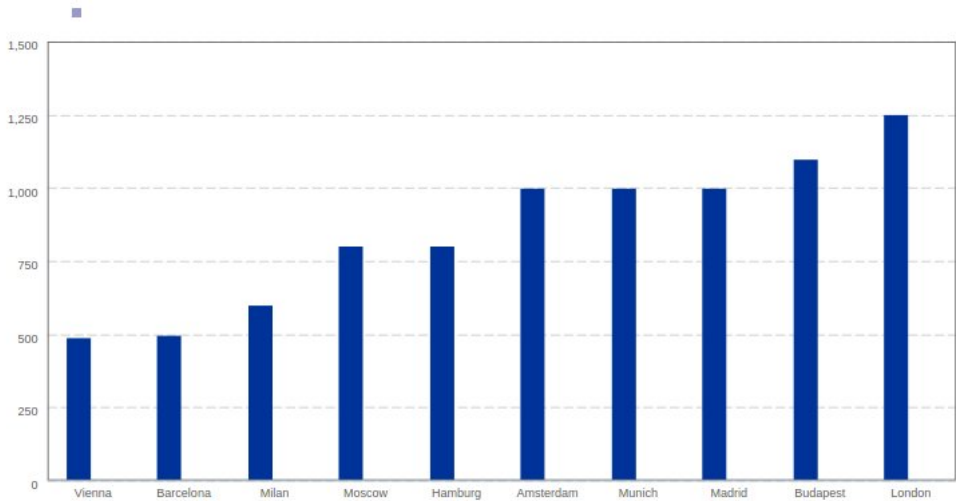
Some Facts about Moscow Retail

- [Displaced Tenants to Reassess Moscow Rental Market](#)
- [The China vanguard: State-owned developer seeks to build big in ...](#)
- [How West Broadway Became One of NYC's Most Important Streets](#)
- [RPT-INTERVIEW-Russia's central bank chief says most banking ...](#)
- [Istanbul among top four European megacities](#)

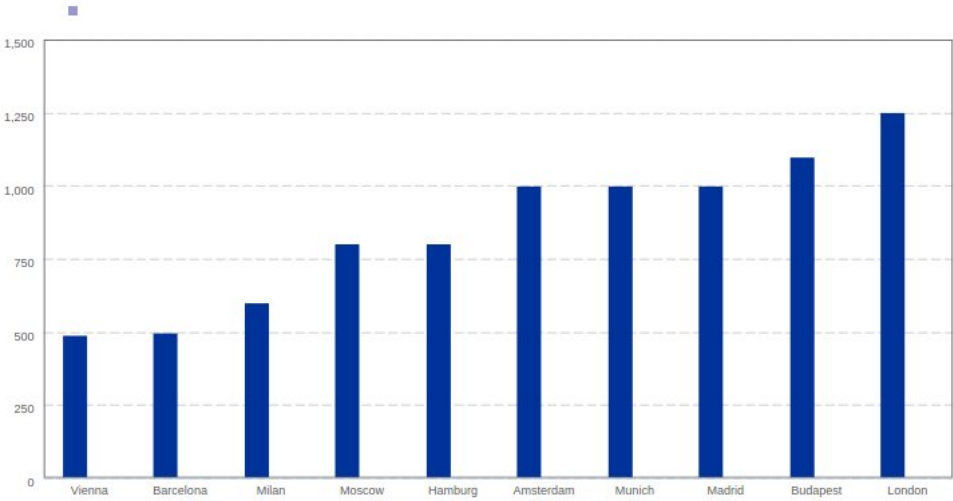
Current yields are soft compared to their historical averages for Moscow assets (Retail Y



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



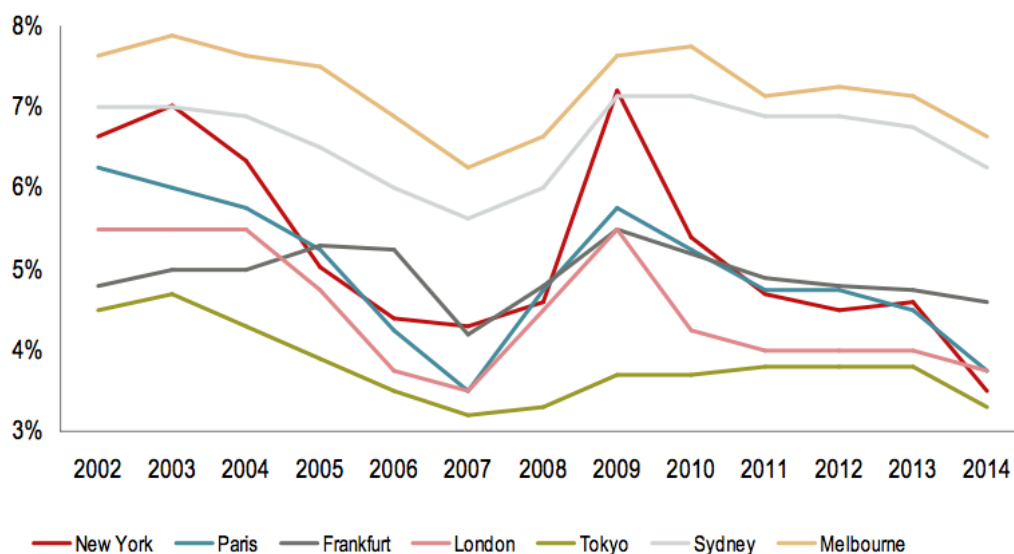
Some facts about Russian consumers: while its net adjusted disposable income per household is above average, the same group is below average



Office Real Estate Yields

- [Is Dream Office REIT's 8% Yield Safe Now?](#)
- [Can Dream Office Real Estate Investment Trst Maintain its 14.7 ...](#)
- [CIBC Upgrades Dream Office Real Estate Investment Trst \(D.UN\) to ...](#)
- [Dividend growth investing, REITs, newsletter provider, value](#)
- [Morgan Stanley Says U.S. Commercial Real Estate Price Growth ...](#)
- [Tokyo shows what real estate is like when companies are paid to ...](#)
- [Is Dream Office Real Estate Investment Trst a Secure Income ...](#)
- [Is Dream Office REIT's 8% Yield Safe Now?](#)

Global Office Yields



Source: MidLincoln Research

Residential Real Estate Yields

- [Foundations of residential real estate market showing cracks](#)
- [UPDATE 1-Malaysia's Sime Darby to sell real estate assets in ...](#)
- [Morgan Stanley Says U.S. Commercial Real Estate Price Growth ...](#)
- [New Residential Announces Fourth Quarter & Full Year 2015 Results](#)
- [Mythical 8.0 Percent Yield Stocks](#)
- [Is Dream Office REIT's 8% Yield Safe Now?](#)
- [Havens and Traps if Rates Go Negative](#)
- [More Bank-Made Mortgages, But Fewer Mortgage-Heavy Banks](#)

Index News

- [Zameen.com launches Pakistan's first real estate index](#)
- [National home price gains accelerate, Case-Shiller shows](#)
- [Foundations of residential real estate market showing cracks](#)
- [Legal & General IM expands index funds range](#)
- [Dow tumbles 100 points as oil rally peters](#)
- [U.S. Stocks Slip From 6-Week High as Recent Rally Leaders Falter](#)

Some key metrics and valuations

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS	NetMarginPct	PayoutRatio	52wk
Scentre Group	SCG:AU		REIT	16270.94	2.46%	11.65	7.77	66.70	28.66	24.1'
Mirvac Group	MGR:AU	Australia	Real Estate Owners & Developers	5309.56	4.81%	12.08	4.43	36.67	58.10	15.15
Goodman Group	GMG:AU	Australia	Real Estate Services	8209.53	3.57%	9.32	9.50	99.99	33.27	14.85
GPT Group/The	GPT:AU	Australia	REIT	6272.38	4.63%	10.20	12.24	99.99	47.23	14.67
Dexus Property Group	DXS:AU	Australia	REIT	5289.42	5.84%	11.26	8.11	72.02	65.76	12.60
Westfield Corp	WFD:AU	Australia	REIT	14494.14	-	11.86	12.41	99.99	-0.00	8.565
Stockland	SGP:AU	Australia	REIT	7197.09	5.75%	10.93	4.67	42.73	62.85	7.155
IMMOFINANZ AG	IIA:AV	Austria	Real Estate Owners & Developers	2483.21	-	-	3.36		0.00	0.105
BR Properties SA	BRPR3:BZ	Brazil	Real Estate Owners & Developers	632.78	23.93%	-	3.41		-0.00	3.365
Multipan Empreendimentos Imobiliarios SA	MULT3:BZ	Brazil	Real Estate Owners & Developers	1856.42	0.27%	20.89	6.53	31.26	5.64	-18.0
BR Malls Participacoes SA	BRML3:BZ	Brazil	Real Estate Owners & Developers	1336.55	2.01%	39.25	3.80	9.68	78.89	-29.4
Evergrande Real Estate Group Ltd	3333:HK	China	Real Estate Owners & Developers	12082.10	7.99%	5.60	0.67	11.96	44.74	141.8

Shui On Land Ltd	272:HK	China	Real Estate Owners & Developers	2220.69	2.88%	10.06	2.05	20.38	28.97	20.96
Longfor Properties Co Ltd	960:HK	China	Real Estate Owners & Developers	8774.55	3.03%	6.74	1.05	15.58	20.42	20.34
Sino-Ocean Land Holdings Ltd	3377:HK	China	Real Estate Owners & Developers	4765.28	4.87%	6.93	0.85	12.27	33.75	16.12
Country Garden Holdings Co Ltd	2007:HK	China	Real Estate Owners & Developers	9068.97	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	3955.86	3.82%	6.58	0.68	10.33	25.14	5.72
Agile Property Holdings Ltd	3383:HK	China	Real Estate Owners & Developers	2192.64	5.75%	4.69	0.35	7.46	26.97	2.25
SOHO China Ltd	410:HK	China	Real Estate Owners & Developers	2482.31	4.37%	10.60	9.25	87.26	46.32	-20.1
Klepierre	LI:FP	France	REIT	14133.91	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	383.81	-	-	1.70		0.00	-16.1
Greentown China Holdings Ltd	3900:HK	Hangzhou China	Real Estate Owners & Developers	2145.16	-	7.05	0.46	6.52	-0.00	3.21
China Jinmao Holdings Group Ltd	817:HK	Hong Kong (SAR)	Real Estate Owners & Developers	3652.81	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	33879.55	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	19621.80	2.26%	8.31	1.37	16.49	18.78	9.93
Link REIT	823:HK	Hong Kong (SAR)	REIT	13445.12	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	2106.55	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	9134.60	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	2843.52	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	6166.65	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	1192.12	3.00%	-	0.37		-0.00	-19.8
China Overseas Grand Oceans Group Ltd	81:HK	Hong Kong (SAR)	Real Estate Owners & Developers	919.19	0.32%	9.07	0.53	5.84	2.90	-20.7
DLF Ltd	DLFU:IN	India	Real Estate Owners & Developers	2962.94	1.76%	37.59	2.66	7.08	66.16	-14.7
Unitech Ltd	UT:IN	India	Real Estate Owners & Developers	255.56	-	2.03	0.51	25.12	-0.00	-57.7
Bumi Serpong Damai Tbk PT	BSDE:IJ	Indonesia	Real Estate Owners & Developers	2579.12	0.83%	14.27	5.32	37.28	11.84	0.50
Mitsubishi Estate Co Ltd	8802:JP	Japan	Real Estate Owners & Developers	31369.57	0.55%	45.97	3.03	6.59	25.28	-0.70
Japan Retail Fund Investment Corp	8953:JP	Japan	REIT	5297.87	3.62%	26.30	9.13	34.71	95.21	-5.26
Mitsui Fudosan Co Ltd	8801:JP	Japan	Real Estate Owners & Developers	27087.43	0.92%	25.11	1.91	7.61	23.10	-5.35
Sumitomo Realty & Development Co Ltd	8830:JP	Japan	Real Estate Owners & Developers	14786.34	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	1891.82	0.15%	-	0.25		-0.00	1.98
UEM Sunrise Bhd	UEMS:MK	Malaysia	Real Estate Owners & Developers	1222.06	2.63%	11.32	2.08	18.37	29.77	-17.9
SM Prime Holdings Inc	SMPH:PM	Philippines	Real 00004000 Estate Owners & Developers	13145.37	0.97%	22.42	8.82	39.34	21.75	28.7
Ayala Corp	AC:PM	Philippines	Real Estate Owners & Developers	9825.81	0.76%	22.47	2.79	12.42	17.08	9.77
Ayala Land Inc	ALI:PM	Philippines	Real Estate Owners & Developers	10619.53	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	1898.49	-	23.62	2.65	11.22	-0.00	16.92

Growthpoint Properties Ltd	GRT:SJ	South Africa	REIT	4275.14	5.40%	15.97	7.05	44.15	86.24	-9.34
Farglory Land Development Co Ltd	5522:TT	Taiwan	Real Estate Owners & Developers	867.91	11.00%	3.83	1.06	27.68	42.13	2.33
Ruentex Development Co Ltd	9945:TT	Taiwan	Real Estate Owners & Developers	1811.38	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	1778.15	1.61%	15.11	1.94	12.84	24.33	3.02
Central Pattana PCL	CPN:TB	Thailand	Real Estate Owners & Developers	5904.11	1.38%	27.09	9.00	33.22	37.38	4.90
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	EKGYO:TI	Turkey	Real Estate Services	3447.03	3.61%	15.00	9.34	62.27	54.15	-0.15
Segro PLC	SGRO:LN	United Kingdom	REIT	4540.37	3.62%	4.06	15.42	99.99	14.70	19.3
Land Securities Group PLC	LAND:LN	United Kingdom	REIT	13144.73	2.79%	4.45	11.88	99.99	12.42	5.90
British Land Co PLC/The	BLND:LN	United Kingdom	REIT 00004000	11320.20	3.56%	5.26	15.22	99.99	18.73	4.94
Intu Properties PLC	INTU:LN	United Kingdom	REIT	6049.18	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	24.20
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
Realty Income Corp	O:US	United States	REIT	13030.00	4.39%	46.29	11.87	25.64	203.21	11.7
Federal Realty Investment Trust	FRT:US	United States	REIT	10411.00	2.51%	53.14	13.97	26.29	133.38	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	9.23	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	4540.37	3.62%	4.06	15.42	99.99	14.70	19.3
British Land Co PLC/The	BLND:LN	United Kingdom	REIT 00004000	11320.20	3.56%	5.26	15.22	99.99	18.73	4.94
Land Securities Group PLC	LAND:LN	United Kingdom	REIT	13144.73	2.79%	4.45	11.88	99.99	12.42	5.90
Link REIT	823:HK	Hong Kong (SAR)	REIT	13445.12	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	12082.10	7.99%	5.60	0.67	11.96	44.74	141.8
GPT Group/The	GPT:AU	Australia	REIT	6272.38	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	255.56	-	2.03	0.51	25.12	-0.00	-57.7
China Overseas Grand Oceans Group Ltd	81:HK	Hong Kong (SAR)	Real Estate Owners & Developers	919.19	0.32%	9.07	0.53	5.84	2.90	-20.7
Mitsubishi Estate Co Ltd	8802:JP	Japan	Real Estate Owners & Developers	31369.57	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	14786.34	0.63%	18.34	2.00	10.91	11.55	-15.4
Multipian Empreendimentos Imobiliarios SA	MULT3:BZ	Brazil	Real Estate Owners & Developers	1856.42	0.27%	20.89	6.53	31.26	5.64	-18.0
Mitsui Fudosan Co Ltd	8801:JP	Japan	Real Estate Owners & Developers	27087.43	0.92%	25.11	1.91	7.61	23.10	-5.3
Greentown China Holdings Ltd	3900:HK	Hangzhou China	Real Estate Owners & Developers	2145.16	-	7.05	0.46	6.52	-0.00	3.21
PIK Group PJSC	PIKK:RM	Russian Federation	Homebuilders	1898.49	-	23.62	2.65	11.22	-0.00	16.9
Ayala Corp	AC:PM	Philippines	Real Estate Owners & Developers	9825.81	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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