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MidLincoln Research

Real Estate Weekly



ML Global Real Estate

basketname	weekch	monthch	ytdch	yearch
ML Global Real Estate	-4.85	-1.72	-1.14	-13.64

Select Equity Indexes Yields

name	weekch	monthch	ytdch	yearch
Russian Trading System Cash Index	-0.97	0.95	22.22	-2.71
S&P 500 Index	-1.44	0.72	0.76	-0.72
Hong Kong Hang Seng Index	-4.23	3.87	-6.79	-25.13
Ibovespa Brasil Sao Paulo Stock Exchange Index	-1.53	-6.73	14.56	-6.91
S&P BSE SENSEX Index	-2.53	3.11	1.40	-0.21

Best Stocks 1m in USD %ch

Name	ChngePct	Country
Unitech Ltd (UT:IN)	26.23	India
LSR Group PJSC (LSRG:LI)	14.62	Russian Federation
China Jinmao Holdings Group Ltd (817:HK)	13.26	Hong Kong (SAR)
Etalon Group Ltd (ETLN:LI)	12.95	Guernsey, Channel Islands
Ruentex Development Co Ltd (9945:TT)	11.68	Taiwan
SOHO China Ltd (410:HK)	9.98	China
DLF Ltd (DLF:IN)	7.94	India
Digital Realty Trust Inc (DLR:US)	7.24	United States
China Overseas Land & Investment Ltd (688:HK)	6.96	Hong Kong (SAR)
Link REIT (823:HK)	6.68	Hong Kong (SAR)

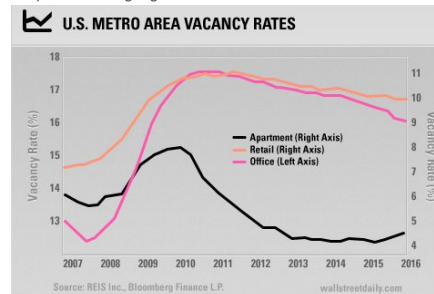
Worst Stocks 1m in USD %

Name	ChngePct	Country
AvalonBay Communities Inc (AVB:US)	-8.67	United States
Public Storage (PSA:US)	-8.39	United States
Sumitomo Realty & Development Co Ltd (8830:JP)	-7.23	Japan
BR Malls Participacoes SA (BRML3:BZ)	-6.84	Brazil
Essex Property Trust Inc (ESS:US)	-6.80	United States
Equity Residential (EQR:US)	-6.79	United States
UDR Inc (UDR:US)	-6.09	United States
Weyerhaeuser Co (WY:US)	-5.90	United States
BR Properties SA (BRPR3:BZ)	-5.89	Brazil
Land Securities Group PLC (LAND:LN)	-5.40	United Kingdom

Best Stocks YTD in USD %

Chart: US Metro Area Vacancy Rates

Recovery is slow but ongoing



Source:

Table of Contents:

Real Estate Yields and News

Real Estate Funds Fundflow

Logistic Real Estate Yields

Some facts about Moscow Warehouses

Retail Real Estate Yields

Some facts about Moscow Retail

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

Real Estate Flows, Yields and News

Opinion: These 15 REITs beat low interest rates with dividend **yields** ...
Real Estate Equities Weekly Recap
Real Estate Woes Run Deeper Than Brexit, Signaling U.K. Slowdown
Attention Income Investors: Cominar **Real Estate** Investment Trust ...
5 Essential Financial Terms Every Single-Family **Real Estate** ...
Should You Buy H&R **Real Estate** Investment Trust for the 6.2% **Yield**?
Opinion: These 15 REITs beat low interest rates with dividend **yields** ...
Real Estate Equities Weekly Recap

Weekly Fund flow into Real Estate focused funds and REITS showed (Previous Week)-56.3 USD mn of outflow.

Top 10 Real Estate Focused Funds or REITS by Inflows			Top 10 Real Estate Focused Funds or REITS by Outflows	
Fund Name	fund flow mn\$	Total Assets mn\$	Fund Name	fund flow mn\$

Name	ChngePct	Country
Multiplan Empreendimentos Imobiliarios SA (MULT3:BZ)	72.81	Brazil
BR Malls Participacoes SA (BRML3:BZ)	57.11	Brazil
Iron Mountain Inc (IRM:US)	45.07	United States
Etalon Group Ltd (ETLN:LI)	42.08	Guernsey, Channel Islands
LSR Group PJSC (LSRG:LI)	37.30	Russian Federation
Digital Realty Trust Inc (DLR:US)	35.26	United States
Daelim Industrial Co Ltd (000210:KS)	27.06	Korea, Republic of (South)
PIK Group PJSC (PIKK:RM)	26.80	Russian Federation
Central Pattana PCL (CPN:TB)	26.77	Thailand
Realty Income Corp (O:US)	26.72	United States

Worst Stocks YTD in USD %

Name	ChngePct	Country
Sino-Ocean Group Holding Ltd (3377:HK)	-35.46	China
Greentown China Holdings Ltd (3900:HK)	-32.68	Hangzhou China
China Overseas Grand Oceans Group Ltd (81:HK)	-30.88	Hong Kong (SAR)
Shimao Property Holdings Ltd (813:HK)	-30.85	Hong Kong (SAR)
Yuexiu Property Co Ltd (123:HK)	-26.33	Hong Kong (SAR)
Evergrande Real Estate Group Ltd (3333:HK)	-24.29	China
Unitech Ltd (UTI:IN)	-23.84	India
Plum Creek Timber Co Inc (PCL:US)	-23.43	United States
Poly Property Group Co Ltd (119:HK)	-23.41	Hong Kong (SAR)
Raven Russia Ltd (RUS:LN)	-21.35	Guernsey, Channel Islands

Select Bond Yields (Eurobonds)

Ncountry	Avg Sovereign Yield	Avg Corporate Yield
Venezuela	28.65	31.46
Zambia	11.50	
Ghana	10.91	
Ecuador	10.29	
Iraq	10.29	
Angola	9.64	
Mongolia	9.30	
El Salvador	8.92	
Ukraine	8.81	
Gabon	8.78	
Kenya	7.94	
Cote d'Ivoire	6.88	
Costa Rica	6.71	
Egypt	6.65	
Argentina	6.40	7.08
Lebanon	6.31	
Pakistan	6.23	
Sri Lanka	6.12	
Jamaica	6.08	12.89
Dominican Republic	5.75	
Paraguay	5.68	
Azerbaijan	5.62	5.89
Brazil	5.41	10.20
South Africa	5.16	5.21
Kazakhstan	4.88	4.87
Turkey	4.51	3.94

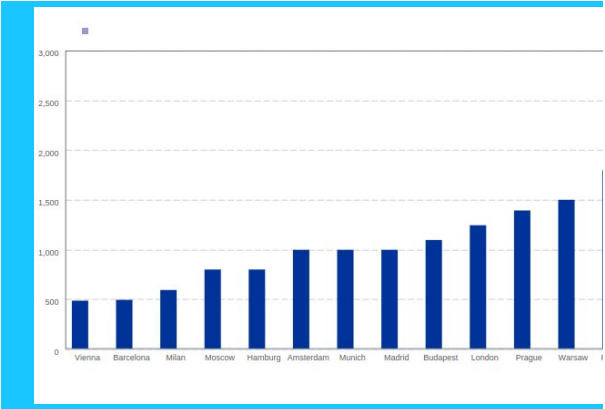
VANGUARD REIT INDEX FUND - INSTITUTIONAL (VGSNX)	167.9	27101.0	COHEN & STEERS REALTY SHARES INC (CSRSX)	-123.3
COHEN & STEERS QUALITY INCOME REALTY FUND INC (RQI)	135.5	1544.0	ING GLOBAL REAL ESTATE FUND/UNITED STATES - B (IGBAX)	-114.3
DFA GLOBAL REAL ESTATE SECURITIES PORTFOLIO - INSTITUTIONAL (DFGEX)	77.9	4671.0	T ROWE PRICE REAL ESTATE FUND INC - RETAIL (TRREX)	-113.3
NEUBERGER BERMAN REAL ESTATE SECURITIES INCOME FUND INC (NRO)	41.4	338.1	FIDELITY REAL ESTATE INVESTMENT PORTFOLIO (FRESX)	-88.3
NUVEEN REAL ESTATE INCOME FUND (JRS)	27.3	348.1	COHEN & STEERS QUALITY INCOME REALTY FUND INC (XRQIX)	-39.2
COHEN & STEERS TOTAL RETURN REALTY FUND INC (RFI)	22.8	382.4	DFA REAL ESTATE SECURITIES PORTFOLIO - INSTITUTIONAL (DFREX)	-15.3
NUVEEN REAL ESTATE SECURITIES FUND - C (FRLCX)	5.3	4951.0	ALTSHULER-SHAHAM 4B REAL ESTATE AND INFRASTRUCTURE (RAREINF)	-10.3
DAIWA J-REIT OPEN (0431103B)	0.1	195.3	RARE INFRASTRUCTURE VALUE FUND - HEDGED - WHL (RAREINF)	-10.3
GROUPAMA ASSET MANAGEMENT - GROUPAMA EUROPE ACTIONS IMMOBILIER HEDGE (GMEAIHG)	0.1	17.5	COHEN & STEERS TOTAL RETURN REALTY FUND INC (XRPIX)	-7.5
ANALYST 2C PREMIUM (ANACPPE)	0.0	1.9	FIDELITY REAL ESTATE INCOME FUND (FRIFX)	-7.4

Logistic Real Estate Yields



Global Worries Spur Negative Interest Rates
Montea and BTB develop new NSK European distribution centre in ...
Zimbabwe: TSL Optimistic Despite Fall in Profit, Revenue
Charter Hall, Ascot Capital to lead \$1.3bn splurge
Belz seeks tax relief for ServiceMaster HQ
Investors and Japanese REITS: A Love Story
Searching For The Dream: 8% Sustainable Yield With Over 50 ...
5 REITs to Buy Now for Income and Growth
Servicing Values Impacting Borrowers and Lenders; RESPA/CFPB ...
Chicago-area **property** sales rising even after record year
Santry **industrial** on long **lease** at €3.2m
Looking Long-Term: Why Commercial **Real Estate** Investors Are ...

Some facts about warehousing segment: This chart shows average warehousing stock per 1000 persons for select countries



Some facts about Moscow Warehouses:
Selling Space: Entrepreneurs Offer Dreams and Schemes in the ...
Crowdfunding kick-starts Garden City game-maker
ReHistoric Wood sees third years of increased sales
Moscow Warehouse Rental Rates Fail to 5-Year Low

Vietnam	4.51	
Indonesia	4.42	4.83
Mexico	4.38	4.74
Uruguay	4.36	
Croatia	4.25	
Colombia	4.15	5.54
Russia	4.07	4.26
Peru	3.92	3.46
Malaysia	3.75	2.46
Serbia	3.71	
Romania	3.60	
Morocco	3.59	4.78
Hungary	3.52	
Panama	3.32	
Chile	3.12	3.85
China	2.80	3.57
Philippines	2.68	2.74
Poland	2.62	
Lithuania	2.40	
Slovak Republic	1.97	
Thailand		2.53
Singapore		
Qatar		2.94
Korea		2.05
Israel		3.91
India		4.50
Hong Kong		
Latvia		
United Arab Emirates		3.49

ML Global Real Estate Stock News

Liberty Property Trust
Notable Earnings Analysis: **Liberty Property Trust** (NYSE:LPT ...
Liberty Property Trust Announces Q2 2016 Dividend of \$0.475 ...

Plum Creek Timber Co Inc
Stock To Watch: **Plum Creek Timber Company, Inc.** (NYSE:PCL)
Plum Creek Timber Company, Inc. (NYSE:PCL) Company Earnings ...

Intu Properties PLC
How Analysts Rated **Intu Properties PLC** (LON:INTU) Last Week?
Numis Securities Ltd Reaffirms "Hold" Rating for **Intu Properties PLC** ...

VEREIT Inc
Financial Stocks in the Rumor: **Vereit Inc** (NYSE:VER), Ally Financial ...
Recently Changed Price Targets On **VEREIT Inc.** (NYSE:VER)

Dexus Property Group
DEXUS Property Group, 480 Queen Street Opens for Business
Queensland government strikes \$45m **DEXUS** leasing deal

Mirvac Group
Mirvac Group offloads investment properties for more than \$300m
Ping An Strikes 2nd Sydney JV with Australia's **Mirvac Group**

Segro PLC
Here's why HSBC Holdings plc, SSE plc and **Segro plc** are on my ...
How Analysts Feel About **SEGRO plc** (LON:SGRO)?

Regency Centers Corp
Regency Centers Corp to Post FY2016 Earnings of \$3.24 Per Share ...
Dan M. Chandler III Sells 2000 Shares of **Regency Centers Corp** ...

GPT Group/The
The upside, and downside, to Bob Johnston's **GPT Group**
The **GPT Group** Announces Leadership Team Changes and New ...

SL Green Realty Corp
Shares Down over the Past Month: **SL Green Realty Corp.** (NYSE ...
SL Green Realty Corp. (NYSE:SLG) Fundamental Star Rating Report

Stockland
Stockland boosts residential pipeline with \$290m deal in Sydney's ...
Stockland Corporation Ltd's Trend Down, Especially After Today's ...

Digital Realty Trust Inc
Digital Realty Trust, Inc. (NYSE:DLR)Analyst Research Summary:
Stocks Earnings Analysis Report: Celator Pharmaceuticals, **Inc** ...

Kimco Realty Corp
Stock Earnings Estimates Under Consideration: **Kimco Realty Corp** ...
Kimco Realty Corp (NYSE:KIM) Analyst Estimates And Rating

New World Development Co Ltd
NY / Region|New York's \$325 Million Gamble on Ferry Service
Plymouth news briefs

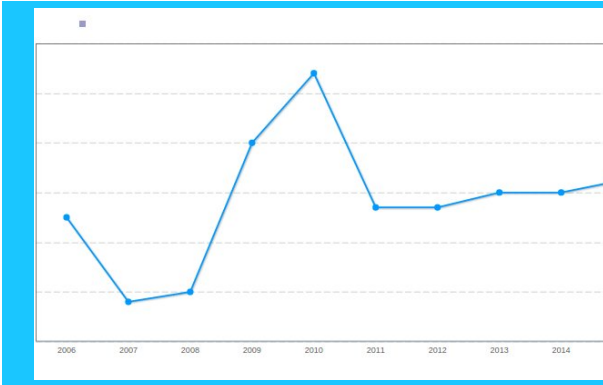
Goodman Group
Could **Goodman Group** Recover After Today's Gap Down?
Blackstone circles **Goodman Group's** \$650m industrial portfolios

Realty Income Corp
BRIEF-**Realty Income Corp** increases dividend to \$0.1995/shr from ...
Trade-Ideas: **Realty Income** (O) Is Today's New Lifetime High Stock

Sumitomo Realty & Development Co Ltd
Apple Suppliers Hope to Tap Into New iPhones' '3-D Touch'
S&P lowers Poland's Rating To 'BBB+'

The Art of Larry Gagosian's Empire
WLRH completes Nexeo acquisition from TPG
Raven Russia (LON:RUS) Morning Trade Volumes
Russia eyes Mideast foreign investment drive
BUSINESS IN BRIEF 20/5
De Blasio's Ties to **Real-Estate** Industry Are Scrutinized

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

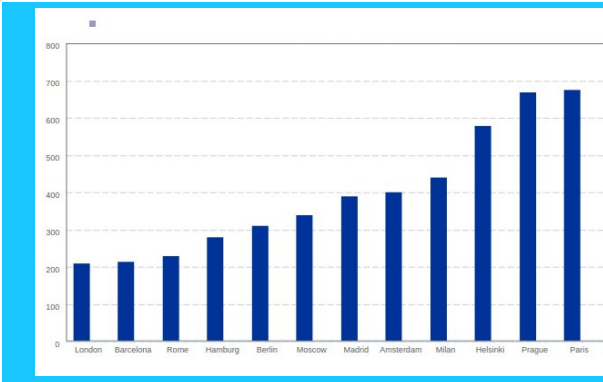


Retail Real Estate Yields



Brexit May Herald Five Lost Years for U.K. Retailers: Chart
The Morning Ledger: OCC's Curry Says Agency Won't Stifle Fintech
For Boston Seaport, GE Was Just a Start
Another New Normal
Zacks Industry Outlook Highlights: AvalonBay Communities, Essex ...
Macy's - About That **Real Estate** Catalyst
Amtrak across America: A hemisphere through moving windows
Richard Sherman: Make billionaires pay for their own stadiums
Be Afraid, \$56B in Maturing **Retail** Loans Could Face Refinancing ...
One Of The Best Dividend Stocks For Safe Income Growth

Retail stock per 1000 persons



Some Facts about Moscow Retail
MOVES-JPMorgan, Barclays, BNY Mellon, Bank of Montreal
Global push by US retailers expands **real estate** footprint
Employment: HR Plans for 2016
REFILE-Russia's O1 Group to consider buying Immofinanz's ...
Moscow City Hall Plans to Countersue Kiosk Owner

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

UDR Inc

Top Financial Stock Picking: The Western Union Company (WU ...
Price Target Summary: Cousins Properties Incorporated (NYSE:CUZ ...

Duke Realty Corp

Financial Stocks Assessment: Toronto-Dominion Bank (NYSE:TD ...
Analytical Report of the Stocks: **Duke Realty Corporation** (NYSE ...

Essex Property Trust Inc

Jefferies Downgrades **Essex Property Trust Inc** to Hold with Price ...
Shares Down over the Past Month: **Essex Property Trust Inc.** (NYSE ...

CBRE Group Inc

What should one expect from? - **CBRE Group, Inc.** (NYSE:CBG ...
Insider Trading in Focus: **CBRE Group Inc** (NYSE:CBG)

British Land Co PLC/The

British Land Co PLC - The Long-Term Bet On The U.K. Economy
EU referendum: Bet against Brexit with Barclays plc, **British Land ...**

Mitsubishi Estate Co Ltd

Tokyo to Get Bigger Skyscrapers With Record Developer Debt
Mitsubishi Estate Co Ltd (MITEY) Downgraded by Zacks Investment ...

Mitsui Fudosan Co Ltd

Mitsui Fudosan planning big Malaysian mall
Mitsui Fudosan operating profit seen up 10% on retailer rents

Westfield Corp

Will **Westfield Corp** Ltd Go Down Anytime Soon?
What's **Westfield Corp** Ltd Downside After Today's Huge Decline?

Macerich Co/The

Macerich Co. (The) (MAC) Is Trading Higher on Unusual Volume for ...
Macerich Co. (The) (MAC) Pops 2.54% for May 20

Federal Realty Investment Trust

Q4 2016 Earnings Estimate for **Federal Realty Investment Trust** ...
Stock Trending Up: **Federal Realty Investment Trust** (NYSE:FRT)

Kleppier

Kleppier in partnership with Microsoft launches its start-up ...
KLEPPER : JPMorgan reste à Neutre

General Growth Properties Inc

Earnings Reaction History: **General Growth Properties, Inc** (NYSE ...
General Growth Properties Inc (NYSE:GGP) Could Soar to \$35.00 in ...

Etalon Group Ltd

Etalon Group Limited Gdr (each (LON:ETLN) Morning Trade Volumes
FTSE falls on property in busy macro week

PIK Group PJSC

Blackstone mulls sale of 137M sf European warehouse portfolio
BRIEF-AK BARS Bank acquires 7.19% stake in **PIK Group**

Japan Retail Fund Investment Corp

Machines Beat Humans in Hedge **Fund** Quest to Time Market Bottom
Worry Builds for 2 More Weeks: Global Week Ahead

Land Securities Group PLC

Land Securities Group PLC: Annual Report and Notice of AGM
Land Securities Group plc (LAND) Stock Rating Reaffirmed by ...

Scentre Group

Digital and diversity rank for **Scentre Group's** new chair Brian Schwartz
Scentre Group should raise up to \$1.5 billion: CLSA

Vornado Realty Trust

A Slimmer **Vornado Realty** Looks Toward a Final Cut: Washington, DC
Q4 2016 EPS Estimates for **Vornado Realty Trust** Decreased by ...

Ventas Inc

How **Ventas, Inc.** (NYSE:VTR) trades after earning announcements?
Upgrades And Downgrades For **Ventas, Inc.** (NYSE:VTR)

HCP Inc

Price Target by Analysts: Investors Bancorp **Inc.** (NASDAQ:ISBC ...
Today's Hot Buzz: **HCP, Inc.** (NYSE:HCP)

Raven Russia Ltd

Could **Raven Russia Limited** Change Direction After Today's Huge ...
Raven Russia Purchases And Cancels GBP4 Million Worth Of Shares

Weyerhaeuser Co

Weyerhaeuser Co (NYSE:WY) Analyst Estimates
Insider Selling Update: **Weyerhaeuser Co** (NYSE:WY)

AvalonBay Communities Inc

Jefferies Downgrades **AvalonBay Communities Inc** to Hold with ...
Key Stocks of the Day: **AvalonBay Communities Inc.** (NYSE:AVB)

Host Hotels & Resorts Inc

Two Hot Stocks to watch: Citigroup **Inc.** (NYSE:C) , **Host Hotels** ...
Host Hotels & Resorts Inc (HST) Earnings Report: Q3 2015 ...

Welltower Inc

History of **Welltower Inc.** (NYSE:HCN) stock price after earnings
Earnings Analysis to Watch: **Welltower Inc.** (NYSE:HCN), Ariad ...

Prologis Inc

EyeCatching Stock: **Prologis, Inc.** (NYSE:PLD)
Prologis Inc (NYSE:PLD) Analyst Estimates And Rating

Boston Properties Inc

Insider Buying: **Boston Properties, Inc.** (BXP) Director Purchases ...
Shares Down over the Past Month: **Boston Properties Inc.** (NYSE:BXF)

Equity Residential

Investors Focused Movers: **Equity Residential** (NYSE:EQR ...
Is **Equity Residential** (NYSE:EQR) a Solid Choice Right Now?

Link REIT

Link REIT Announces 13% Revenue Rise Despite Retail Downturn
Hong Kong shopping mall operator **Link REIT** gives investors bigger ...

Crown Castle International Corp

Crown Castle International Corp (NYSE:CCI)Analyst Research ...
Stock's Earnings Analysis: Trinity Industries Inc. (NYSE:TRN), **Crown ...**

IMMOFINANZ AG

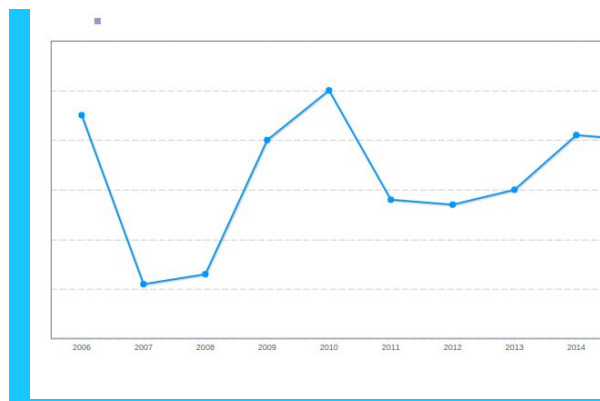
DGAP-Adhoc: **IMMOFINANZ AG**: IMMOFINANZ verkauft 18,5 Mio ...
BRIEF-Immofinanz sells 18.5 mln Buvog shares to SAPINDA

Public Storage

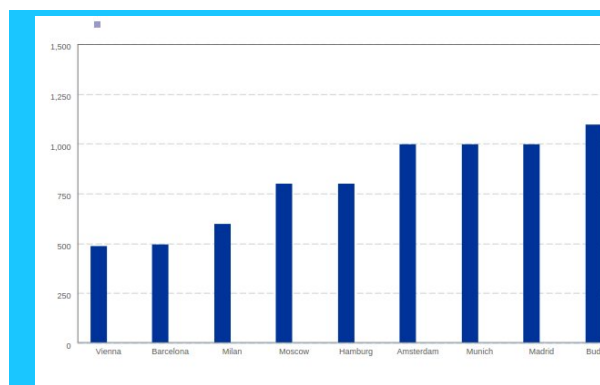
Public Storage (NYSE:PSA) Latest Broker Coverage
Key Stocks of the Day: **Public Storage** (NYSE:PSA)

American Tower Corp

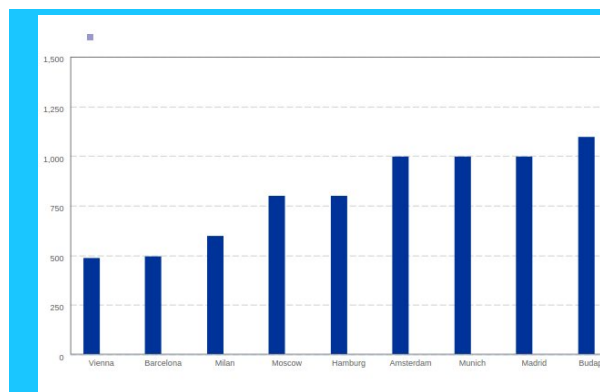
American Tower Corp (NYSE:AMT) Analyst Opinion



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 in the same group is above average



Office Real Estate Yields

Searching For The Dream: 8% Sustainable Yield With Over 50 ...
Meet The Hedge Fund Activist Shaking Up The Market's Best ...
Real Estate Woes Run Deeper Than Brexit, Signaling U.K. Slowdown
Foncière Des Régions: Diversified REIT For The European **Real ...**
For Boston Seaport, GE Was Just a Start
Another New Normal
RXR recapitalizes 61 Broadway amid downtown leasing run
Servicing Values Impacting Borrowers and Lenders; RESPA/CFPB ...
Global Office Yields



Stock's Earnings Analysis: Teradyne Inc. (NYSE:TER), American ...

Simon Property Group Inc (NYSE:SPG) headlining after earnings
 Goldman Removes **Simon Property** From 'Conviction Buy' List

Emlak Konut Gayrimenkul Yatirim Ortakligi AS
 KAP: OZEL DURUM ACIKLAMASI (GENEL) EKGYO [] /**EMLAK** ...
Emlak Konut ihalesinde rekor tekli!

Central Pattana PCL
 Thai shopping mall developer **Central Pattana** says to invest \$1.3 ...
 Thailand: CPN to finalise property fund's transformation to REIT in Q3

Farglory Land Development Co Ltd
 TRLPC - Taiwan: **Farglory** meets with lenders as chairman faces ...
 CPA official accused of taking bribes

Ruentex Development Co Ltd
 Chinese hypermarket group Sun Art's profit falls 15.7 pct in 2015
 Taiwan shares fall, led by biotech sector

Daelim Industrial Co Ltd
 Motorcycle Market : Share, Size, Competitive Strategies and ...
 Saudi Aramco Extends Bid Deadline For Clean-Fuels Project at Ras ...

Growthpoint Properties Ltd
 Some Traders Are Very Bearish on **Growthpoint Properties** Australia ...
 Could **Growthpoint Properties** Australia Ltd Change Direction After ...

LSR Group PJSC
Pjsc Lsr Group Gdr (each Repr 1 (LON:LSRG) Morning Trade Volumes
 Moody's Interfax Rating Agency withdraws National Scale Ratings

SM Prime Holdings Inc
SM Prime board approves up to P60-B bond issue
 SM investing P7B in more hotels, convention centers

Ayala Corp
 Market declines: **Ayala Corp.** advances
Ayala Corp.'s proposed 7-year bonds get PRS Aaa rating

Ayala Land Inc
 Multi-billion property project launched in Subangdaku
Ayala-Mercado tandem plans to build more QualMed hospitals

UEM Sunrise Bhd
UEM Sunrise, Telekom in high-rise mixed devt project in KL
UEM Sunrise unveils phase three of Melia Residence development

Unitech Ltd
 Delhi Court orders proceedings against **Unitech**, its top bosses
 Buzzing stocks: Aviation stocks rally, **Unitech** drops, Thiru Arooran ...

DLF Ltd
 What's the road ahead for **DLF**?
DLF's ball and chain

Lippo Karawaci Tbk PT
 Fitch: Indonesia Property Deregulation to Have Limited Short-Term ...
 Moody's affirms **Lippo Karawaci**'s Ba3 ratings; assigns (P)Ba3 to ...

Bumi Serpong Damai Tbk PT
Bumi Serpong Damai Tarik Pinjaman Rp4,2 Triliun
Bumi Serpong Damai Bagikan Dividen Rp96,23 Miliar

Yuexiu Property Co Ltd
 Moody's: **Yuexiu Property Company Limited**'s ratings unaffected by ...
 Moody's: **Yuexiu Property**'s moderate 2015 results within expectations

China Overseas Grand Oceans Group Ltd
 The Case for Offshore Balancing
 A New Age of Minilateralism: Potential Solutions for the South **China** ...

Poly Property Group Co Ltd
 'Land kings' rear their heads once again, snapping up the best ...
 Millrock Purchases Willoughby Gold Prospect, Stewart Golden ...

Shanghai Industrial Holdings Ltd
 Singapore Home Sales Climb to Most in 10 Months on New Projects
 Fitch Downgrades **China**'s Greenland to 'BB+'; Outlook Negative

China Resources Land Ltd
China Sentences Son and Wife of Ex-Security Chief to Prison
China Resources Land issues first panda bond by a property firm

China Overseas Land & Investment Ltd
 LIVE: Former BHS owner Sir Philip Green grilled by MPs ...
 Fitch Downgrades **China**'s Greenland to 'BB+'; Outlook Negative

China Jinmao Holdings Group Ltd
 'Land kings' rear their heads once again, snapping up the best ...
China Jinmao Shares Fall 7.7% as Chairman Probed by Authorities

Shimao Property Holdings Ltd
 Moody's: **Shimao Property**'s weak 2015 results reduce rating ...
Shimao Property wins auction for \$903 mln residential site in Hong ...

Country Garden Holdings Co Ltd
 China Developer Eyes Satellite City
 Luxury homes: \$3.3M Scottsdale home features putting green

Evergrande Real Estate Group Ltd
Real estate developer **Evergrande** propose to rename as business ...
 Wanda Group Offers Record Price to Privatize Property Unit

Agile Property Holdings Ltd
 Moody's places **Agile Property**'s ratings on review for downgrade
 Square Enix Reveals E3 2016 Lineup

Greentown China Holdings Ltd
Greentown China Meets 54% of Annual Sales Target, Cooperation ...
 Moody's upgrades **Greentown**'s corporate family rating to Ba3 ...

Sino-Ocean Group Holding Ltd
 Wharf **Holdings** to Sell Entire **Sino-Ocean** Stake for \$284 Million
 远洋地产 正式更名 远洋集团 向“全地产 视角”的有限多元化发展

Longfor Properties Co Ltd
 New fintech companies drawing interest from investors and ...
 Watts supports campaign against elder abuse

Guangzhou R&F Properties Co Ltd
 China-based **company** buys RM4.5bil worth of land in Johor Baru
 Chinese double **real estate** bet

SOHO China Ltd
 Tech sector boosting property demand in Beijing, Shanghai: **Soho** ...
 Moody's downgrades **SOHO China**'s ratings to Ba3; outlook negative



Source: MidLincoln Research
Residential Real Estate Yields
Real Estate Woes Run Deeper Than Brexit, Signaling U.K. Slowdown
 German 10-Year Bund **Yield** Goes Negative
 Select Income **Real Estate** Investment Trust (SIR) Passes Through 8 ...
 Searching For The Dream: 8% Sustainable **Yield** With Over 50 ...
 Government-debt **yields** dive in safety flight
 5 Essential Financial Terms Every Single-Family **Real Estate** ...
 Why car loans may offer some hope for Singaporean **property** owners

Index News

MIDEAST STOCKS-Saudi drops after MSCI disappointment; Egypt ...
 Turkey, Sweden brace housing market as Asia, Europe fade
 Another New Normal
 Singapore's **Global Real Estate** Companies with the Best Returns
Real Estate Tech Market Headed for a Surge
 'Factor investing' wages battle against history
 Property Sales in Q2 to Surpass 18000 S&Ps, but Sentiment is ...

Some key metrics and valuations

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS
Scentre Group	SCG:AU		REIT	18386.95	4.47%	9.18	8.67
GPT Group/The	GPT:AU	Australia	REIT	7111.13	4.20%	10.97	13.8
Dexus Property Group	DXS:AU	Australia	REIT	6264.02	5.06%	7.23	8.65
Westfield Corp	WFD:AU	Australia	REIT	16207.94	3.29%	6.99	13.1
Goodman Group	GMG:AU	Australia	Real Estate Services	9211.92	3.28%	7.65	8.47
Stockland	SGP:AU	Australia	REIT	8136.81	5.25%	9.58	4.99
Mirvac Group	MGR:AU	Australia	Real Estate Owners & Developers	5449.38	4.81%	9.18	4.92
IMMOFINANZ AG	IIA:AV	Austria	Real Estate Owners & Developers	2198.79	-	-	3.24
Multiplan Empreendimentos Imobiliarios SA	MULT3:BZ	Brazil	Real Estate Owners & Developers	3116.13	-	29.62	9.96
BR Malls Participacoes SA	BRML3:BZ	Brazil	Real Estate Owners & Developers	2013.96	-	25.83	5.11
BR Properties SA	BRPR3:BZ	Brazil	Real Estate Owners & Developers	721.96	23.84%	-	3.81
Evergrande Real Estate Group Ltd	3333:HK	China	Real Estate Owners & Developers	9237.13	8.53%	6.32	0.48
Guangzhou R&F Properties Co Ltd	2777:HK	China	Real Estate Owners & Developers	4243.83	13.93%	4.94	0.63
Country Garden Holdings Co Ltd	2007:HK	China	Real Estate Owners & Developers	8803.38	5.02%	6.09	0.50
SOHO China Ltd	410:HK	China	Real Estate Owners & Developers	2378.55	-	29.11	15.8
Shui On Land Ltd	272:HK	China	Real Estate Owners & Developers	1954.85	2.65%	16.20	1.99
Longfor Properties Co Ltd	960:HK	China	Real Estate Owners & Developers	7324.42	4.34%	5.36	1.02
Agile Property Holdings Ltd	3383:HK	China	Real Estate Owners & Developers	1943.38	3.77%	9.14	0.30
Sino-Ocean Group Holding Ltd	3377:HK	China	Real Estate Owners & Developers	3108.17	3.89%	9.47	0.66
Kleppierre	LI:FP	France	REIT	13852.37	4.33%	-	9.22
Etalon Group Ltd	ETLN:LI	Guernsey, Channel Islands	Real Estate Owners & Developers	709.88	4.12%	8.65	1.09
Raven Russia Ltd	RUS:LN	Guernsey, Channel Islands	Real Estate Owners & Developers	333.50	-	-	1.49
Greentown China Holdings Ltd	3900:HK	Hangzhou China	Real Estate Owners & Developers	1457.44	-	17.82	0.37
Link REIT	823:HK	Hong Kong (SAR)	REIT	14727.46	4.05%	7.08	13.1
China Overseas Land & Investment Ltd	688:HK	Hong Kong (SAR)	Real Estate Owners & Developers	29542.92	2.63%	6.42	1.52
New World Development Co Ltd	174:HK	Hong Kong (SAR)	Real Estate Owners & Developers	8903.89	5.84%	3.96	1.06
China Jinmao Holdings Group Ltd	817:HK	Hong Kong (SAR)	Real Estate Owners & Developers	2819.13	3.90%	5.42	0.94

Shui On Land Ltd
China City Construction Announces 2015/16 Annual Results
Meet the hotel heiress taking on Disney, one cute puppy at a time

BR Properties SA
International Tree Nut Council funds study linking tree nut ...
San Antonio housing market set for another record year

Iron Mountain Inc
Ratings Round Up: **Iron Mountain Inc** (NYSE:IRM)
Form 4 **IRON MOUNTAIN INC** For: Jun 10 Filed by: Keddy Patrick J

Multiplan Empreendimentos Imobiliarios SA
Even Shopaholic Brazilians May Not Be Able to Sustain Mall Rally
Depending on World's Worst Economy Is Safest Bet in Brazil Mess

BR Malls Participacoes SA
Fitch Withdraws Expected Rating for **BR MALLS Participacoes S.A.'s** ...
BRMALL ADR BRAZIL (OTCMKTS:BRMSY) Short Interest ...
Source: Midlincoln Research

China Resources Land Ltd	1109:HK	Hong Kong (SAR)	Real Estate Owners & Developers	15844.31	3.23%	6.89	1.17
Shanghai Industrial Holdings Ltd	363:HK	Hong Kong (SAR)	Real Estate Owners & Developers	2359.09	4.80%	6.60	0.93
Shimao Property Holdings Ltd	813:HK	Hong Kong (SAR)	Real Estate Owners & Developers	4233.27	7.40%	4.55	0.48
Yuexiu Property Co Ltd	123:HK	Hong Kong (SAR)	Real Estate Owners & Developers	1534.11	5.00%	9.98	0.46
China Overseas Grand Oceans Group Ltd	81:HK	Hong Kong (SAR)	Real Estate Owners & Developers	676.40	-	6.16	0.32
Poly Property Group Co Ltd	119:HK	Hong Kong (SAR)	Real Estate Owners & Developers	924.85	-	-	0.29
DLF Ltd	DLFU:IN	India	Real Estate Owners & Developers	3520.47	1.51%	43.02	2.56
Unitech Ltd	UT:IN	India	Real Estate Owners & Developers	190.46	-	-	0.64
Bumi Serpong Damai Tbk PT	BSDE:IJ	Indonesia	Real Estate Owners & Developers	2662.73	0.27%	22.20	6.30
Japan Retail Fund Investment Corp	8953:JP	Japan	REIT	6115.19	3.34%	29.28	10.2
Mitsubishi Estate Co Ltd	8802:JP	Japan	Real Estate Owners & Developers	25653.81	0.82%	32.61	2.70
Mitsui Fudosan Co Ltd	8801:JP	Japan	Real Estate Owners & Developers	23160.87	1.29%	20.85	1.57
Sumitomo Realty & Development Co Ltd	8830:JP	Japan	Real Estate Owners & Developers	12304.80	0.84%	14.84	1.52
Daelim Industrial Co Ltd	000210:KS	Korea, Republic of (South)	Non-Residential Bldg Const	2337.22	0.38%	16.92	0.28
UEM Sunrise Bhd	UEMS:MK	Malaysia	Real Estate Owners & Developers	1151.68	1.54%	22.76	2.97
SM Prime Holdings Inc	SMPHE:PM	Philippines	Real Estate Owners & Developers	15769.77	0.91%	33.94	9.94
Ayala Corp	AC:PM	Philippines	Real Estate Owners & Developers	10975.61	0.70%	23.38	2.89
Ayala Land Inc	ALI:PM	Philippines	Real Estate Owners & Developers	12050.98	1.25%	30.43	5.39
PIK Group PJSC	PIKK:RM	Russian Federation	Homebuilders	2408.13	-	14.22	3.11
LSR Group PJSC	LSRG:IJ	Russian Federation	Real Estate Owners & Developers	1272.00	9.76%	-	-
Growthpoint Properties Ltd	GRT:SJ	South Africa	REIT	4388.44	5.57%	17.45	7.34
Farglory Land Development Co Ltd	5522:TT	Taiwan	Real Estate Owners & Developers	937.89	9.62%	5.65	1.31
Ruentex Development Co Ltd	9945:TT	Taiwan	Real Estate Owners & Developers	1628.73	-	5.61	3.57
Lippo Karawaci Tbk PT	LPKR:IJ	Tangerang, Jawa Barat, 15811 Indonesia	Real Estate Owners & Developers	1699.97	0.36%	52.55	2.53
Central Pattana PCL	CPN:TB	Thailand	Real Estate Owners & Developers	7278.90	1.22%	31.63	10.1
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	EKGYO:TI	Turkey	Real Estate Services	3546.67	3.54%	10.07	6.02
Segro PLC	SGRO:LN	United Kingdom	REIT	4561.68	3.65%	4.67	12.8
Land Securities Group PLC	LAND:LN	United Kingdom	REIT	12474.15	3.21%	6.57	9.38
British Land Co PLC/The	BLND:LN	United Kingdom	REIT	10342.73	3.99%	5.41	12.2
Intu Properties PLC	INTU:LN	United Kingdom	REIT	5524.71	4.72%	7.37	6.62
Digital Realty Trust Inc	DLR:US	United States	REIT	15990.00	3.51%	95.18	7.61
Realty Income Corp	O:US	United States	REIT	16576.00	3.72%	60.65	14.9
Duke Realty Corp	DRE:US	United States	REIT	8521.00	2.92%	28.89	9.38
Public Storage	PSA:US	United States	REIT	41286.00	3.02%	38.22	16.9
Prologis Inc	PLD:US	United States	REIT	25913.00	3.40%	39.78	11.0
Kimco Realty Corp	KIM:US	United States	REIT	12229.00	3.50%	17.73	10.1
Regency Centers Corp	REG:US	United States	REIT	7747.00	2.52%	51.65	13.0
Ventas Inc	VTR:US	United States	REIT	23199.00	4.61%	45.23	6.85

Iron Mountain Inc	IRM:US	United States	REIT	9991.00	5.10%	45.37	2.67
Federal Realty Investment Trust	FRT:US	United States	REIT	11075.00	2.41%	46.52	14.2
Simon Property Group Inc	SPG:US	United States	REIT	62756.00	3.16%	33.72	11.6
Crown Castle International Corp	CCI:US	United States	REIT	31616.00	3.78%	64.59	8.44
American Tower Corp	AMT:US	United States	REIT	45694.00	1.97%	62.65	9.15
VEREIT Inc	VER:US	United States	REIT	8777.00	5.67%	-	5.72
Welltower Inc	HCN:US	United States	REIT	26029.00	4.72%	31.81	6.41
UDR Inc	UDR:US	United States	REIT	9101.00	3.46%	564.36	9.74
AvalonBay Communities Inc	AVB:US	United States	REIT	23318.00	3.18%	34.22	11.9
General Growth Properties Inc	GGP:US	United States	REIT	24518.00	2.74%	27.16	10.1
Macerich Co/The	MAC:US	United States	REIT	11715.00	3.45%	145.85	10.0
Boston Properties Inc	BXP:US	United States	REIT	19389.00	2.06%	36.05	7.64
Equity Residential	EQR:US	United States	REIT	23593.00	3.12%	44.40	8.73
Essex Property Trust Inc	ESS:US	United States	REIT	13889.00	3.01%	59.54	11.2
Vornado Realty Trust	VNO:US	United States	REIT	18086.00	2.63%	29.98	7.20
Plum Creek Timber Co Inc	PCL:US	United States	REIT	0.00	4.82%	-	-
HCP Inc	HCP:US	United States	REIT	16115.00	6.67%	22.18	6.22
Weyerhaeuser Co	WY:US	United States	REIT	21478.00	4.31%	25.88	2.16
SL Green Realty Corp	SLG:US	United States	REIT	10259.00	2.93%	43.21	5.70
Host Hotels & Resorts Inc	HST:US	United States	REIT	11613.00	5.15%	20.42	2.16
CBRE Group Inc	CBG:US	United States	Real Estate Services	9593.00	-	15.93	0.82
Liberty Property Trust	LPT:US	United States	REIT	5600.00	4.98%	23.10	7.16

Top 10 Real Estate Picks With Highest Score

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS	NetMargin
UDR Inc	UDR:US	United States	REIT	9101.00	3.46%	564.36	9.74	1.73
Macerich Co/The	MAC:US	United States	REIT	11715.00	3.45%	145.85	10.07	6.90
Digital Realty Trust Inc	DLR:US	United States	REIT	15990.00	3.51%	95.18	7.61	8.00
Segro PLC	SGRO:LN	United Kingdom	REIT	4561.68	3.65%	4.67	12.80	99.99
Realty Income Corp	O:US	United States	REIT	16576.00	3.72%	60.65	14.90	24.57
British Land Co PLC/The	BLND:LN	United Kingdom	REIT	10342.73	3.99%	5.41	12.28	99.99
Westfield Corp	WFD:AU	Australia	REIT	16207.94	3.29%	6.99	13.18	99.99
Link REIT	823:HK	Hong Kong (SAR)	REIT	14727.46	4.05%	7.08	13.19	99.99
Iron Mountain Inc	IRM:US	United States	REIT	9991.00	5.10%	45.37	2.67	5.88
Crown Castle International Corp	CCI:US	United States	REIT	31616.00	3.78%	64.59	8.44	13.07

Top 10 Real Estate Picks With Lowest Score

value	stock	Country	Industry	MCapUSDmn	DividendYield	PE	PS	NetMarg
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Greentown China Holdings Ltd	3900:HK	Hangzhou China	Real Estate Owners & Developers	1457.44	-	17.82	0.37	2.08
Poly Property Group Co Ltd	119:HK	Hong Kong (SAR)	Real Estate Owners & Developers	924.85	-	-	0.29	0.00
China Overseas Grand Oceans Group Ltd	81:HK	Hong Kong (SAR)	Real Estate Owners & Developers	676.40	-	6.16	0.32	5.19
Lippo Karawaci Tbk PT	LPKR:JU	Tangerang, Jawa Barat, 15011 Indonesia	Real Estate Owners & Developers	1699.97	0.36%	52.55	2.53	4.81
Sumitomo Realty & Development Co Ltd	8830:JP	Japan	Real Estate Owners & Developers	12304.80	0.84%	14.84	1.52	10.24
Raven Russia Ltd	RUS:LN	Guernsey, Channel Islands	Real Estate Owners & Developers	333.50	-	-	1.49	0.00
Unitech Ltd	UTI:IN	India	Real Estate Owners & Developers	190.46	-	-	0.64	0.00
CBRE Group Inc	CBG:US	United States	Real Estate Services	9593.00	-	15.93	0.82	5.15
Mitsubishi Estate Co Ltd	8802:JP	Japan	Real Estate Owners & Developers	25653.81	0.82%	32.61	2.70	8.28
Mitsui Fudosan Co Ltd	8801:JP	Japan	Real Estate Owners & Developers	23160.87	1.29%	20.85	1.57	7.53



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