

# Studies on Asia Real Estate Investment Trusts Performance Evaluation for International Portfolio

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## ABSTRACT

Asia Real Estate Investment Trusts(REITs) has developed into a new financial commodity in recent years and its market has grown mature recently. With the help of REITs, small investors are more able to invest in real estate which brings contributions to the real estate market. This research uses REITs of Asia countries as samples to calculate the risk and return. It can also analyze and compare the risk and return of each sample. In addition, it is able to evaluate the performance of every sample with various kinds of performance indicators and analysis. This research also tries to make optimal portfolio of Asia REITs with Markowitz's "Modern Portfolio Theory" to find out the weight of each sample. From studies of correlation coefficient indicate that only CapitalMall and SuntecReit show a high positive correlation. With the result of analysis of three different kinds of portfolio, it appears that the positive correlation coefficient has minimal influences on the portfolio. These three kinds of portfolio and the weight of samples can offer valuable references for the investors.

Keywords : Real Estate Investment Trusts ; Portfolio ; Performance Evaluation

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