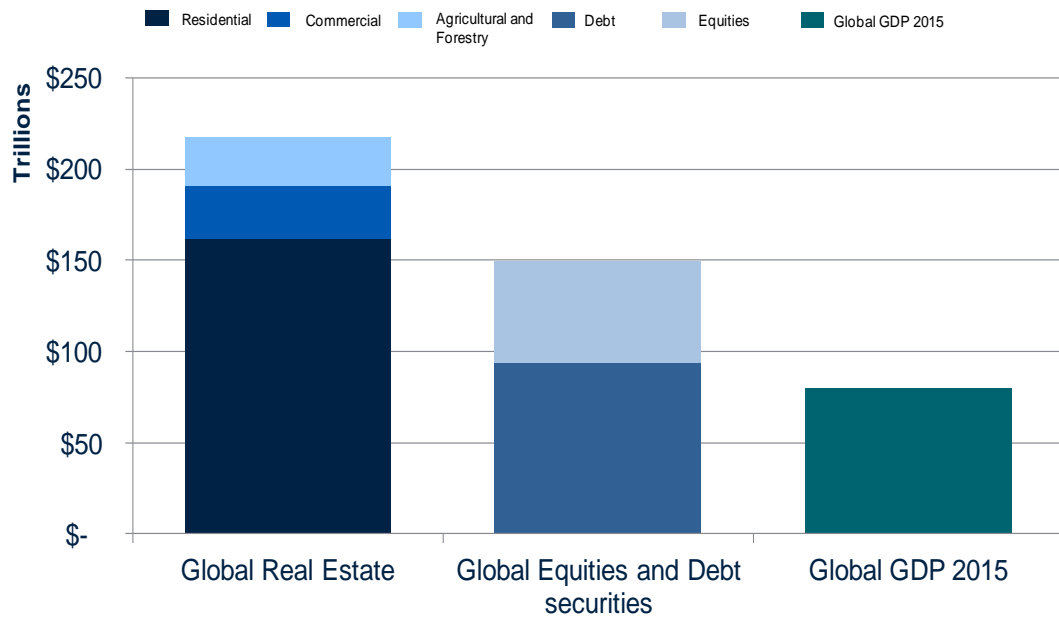


Global real estate universe in comparison



Source: Savills Research, Bank for International Settlements, Dow Jones Total Stock Market Index, Oxford Economics