Asia Pacific unlisted real estate recorded a positive quarterly return of 2.9 percent in the second quarter of 2021 — marking the fourth consecutive quarter of positive returns and the best quarterly performance since the fourth quarter of 2015 — according to the MSCI Global Quarterly Property Fund Index (Unfrozen), which tracked the investment performance of 108 open-end real estate funds with a total gross asset value of US$570 billion as of the second quarter.

Globally, all major property sectors recorded improved quarterly returns in the second quarter. The return of Asia Pacific–based funds closely matched the global result apart from the office sector, where Asia Pacific outperformed global offices by 90 basis points during the quarter. Asia Pacific offices have not underperformed the quarterly global return for six years. Industrial remained the top-performing sector, posting a quarterly return of 7.2 percent and a 12-month return of 20.6 percent.

*Black line denotes Asia Pacific returns; Source: MSCI

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