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## PRESS RELEASE

### EPRA opens Asian office to tap capital wave for listed European real estate

**Paris, September 05, 2013** – The European Public Real Estate Association (EPRA) has appointed an Asian Investor Outreach Manager to open an office in Hong Kong and promote the listed property sector to institutional investors who are increasingly seeking income yield and capital appreciation from bricks and mortar in Europe.



**Philip Charls, EPRA CEO said:** “We are delighted to have secured the services of Yuri Zhou to open our office in Asia. She has a fine track-record as both a real estate analyst and consultant on the institutional investor market in the region. With the quality of the assets held by European listed real estate companies well matched to the investment requirements of Asian sovereign wealth funds, pension funds, insurers and family offices, Yuri also has a very good story to tell. Asia generally, and China in particular, are rapidly evolving from being a major centre of manufacturing exports to the world to also being a key source of exported capital for international investment.”

He was speaking at EPRA's annual conference being held in Paris.

Yuri Zhou was previously a Senior Equity Research Associate in Hong Kong and Chinese property for Citi Research. Prior to that position, she was a consultant with Stirling Finance in Hong Kong focusing mainly on the Chinese institutional investor industry.

EPRA's Asian investor outreach office will initially focus on promotion and education for the European listed real estate industry in Mainland China, Hong Kong, Korea, Taiwan and Singapore. An early priority is likely to be the Chinese insurance sector holding RMB 7.4 trillion (EUR 900 billion) of assets where new rules on the liberalisation of investments introduced in 2012 mean that the first capital flowing from the changes in the regulatory framework is now starting to be placed in international real estate markets. Only 1% of total Chinese insurance assets are currently invested overseas across investment classes.

Under the new rules, overseas investments remain capped at 15% of insurers' total assets, but the proportion of this capital that is permitted to be invested in infrastructure and real estate has doubled to 20% from 10% previously. Chinese insurance companies can either authorise domestic asset managers or give out mandates to global fund managers as long as certain requirements stipulated by the Chinese Insurance Regulatory Commission (CIRC) are fulfilled.

In addition to Hong Kong, which was previously the only authorised market for Chinese insurance funds to invest overseas, the scope has been expanded to 45 countries and regions, comprising 25 developed countries and 20 emerging markets.

**Yuri Zhou, EPRA Asian Investor Outreach Manager said:** “There are a wide range of attributes of European real estate equities that appeal to Asian investors such as a strong

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income yield, liquidity, transparency and good corporate governance. I'm looking forward to taking this message to the markets under EPRA's new initiative."

**ENDS**

**Note to editors:**

**About EPRA**

The European Public Real Estate Association - is the voice of the publicly traded European real estate sector. With more than 200 active members, EPRA represents over EUR 250 billion of real estate assets and 90% of the market capitalisation of the FTSE EPRA/NAREIT Europe Index. Through the provision of better information to investors, improvement of the general operating environment, encouragement of best practices and the cohesion and strengthening of the industry, EPRA works to encourage greater investment in listed real estate companies in Europe.

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