





1.

2.

3.

4.



◆ 12

◆ 12



◆ 2019



PMI 49.4% 0.25%

REITs

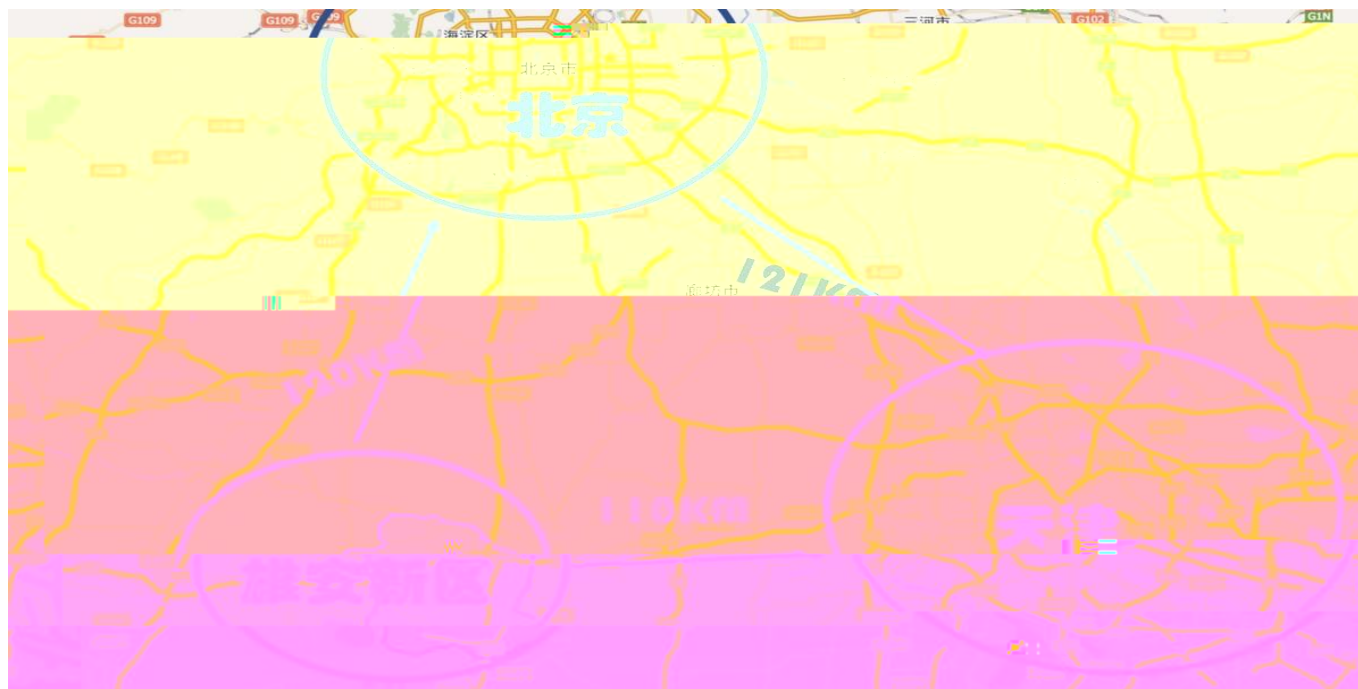
30%



◆ 1 2

2018—2035

2018—2035



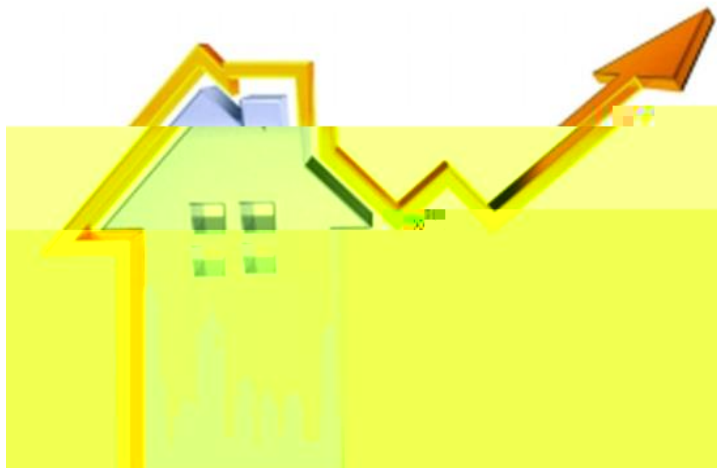


12

12

PMI 49.4%

0.25%



◆ 1 3	2018 12	100
	14678 /	
0.25%	0.02	
◆ 2018 1-12	100	
5.09%	2.06	
	97	
15%	14	20
	3	3%

◆ 2018 12 31

◆ 2018 12	PMI 49.4%
0.6	50.8%
	53.8%
0.4	
PMI	52.6%
	0.2





◆ 1 3

2018 6

2019 1 1





2019

REITs



◆ 1 2

2019

“ 500 ” “
1000 ”
◆ h || M

◆ 1 1

4

REITs

RE





◆ 1 4

30%

25%



30%

◆ 1 1

2019 1 1

2018 15455 /

17630 /



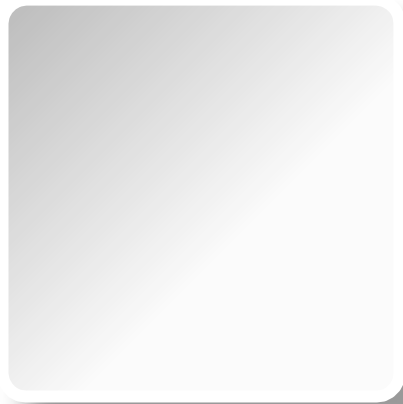
2011 2018

9941 / 12152

/ 12779 / 13192 /

13941 / 15455 /





1

280.6

2

254.9



-

18



6.8

◆10.88



1

280.6

2

254.9





◆ - Q Q20-1/02

- ◆ 2018-12-12
- ◆ 60058
- ◆ 90.087
- ◆ 18.0174
- ◆ 3
- ◆ 10%
- ◆ 7418
- ◆ 4117.02 /
- ◆ 823.4 /





1 280.6 2 254.9

				()	()		()	(/)	()		()	(/)	
1-02	G G09- 1/06			3.88	58.26		6.8	7002	9.71	2.5	6.8	7002.0 1	
1-03	C C10-2/04			2.64	39.81		2.65	4000	6.64	2.5	3.18	4792	
1-03	C C10-1-1/05 C10-1-2/04			6.19	92.88		6.19	4000	15.48	2.5	7.7	4974	



6.8

◆ G G09-1/06

◆ 2019-01-02

◆ 58.26

◆ 3.88

◆ 9.71

◆ 2.5

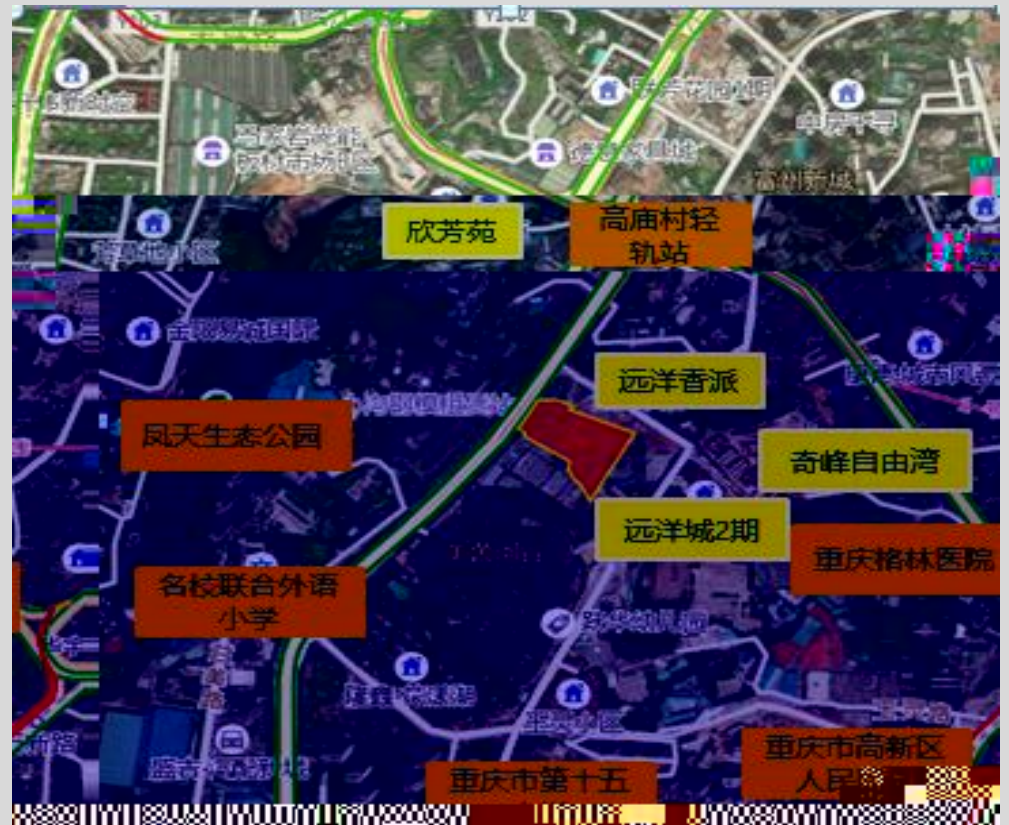
◆ 67993

◆ 7002.01 /

◆ 67993

◆ 7002.01 /

◆





10.88



- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆
- ◆

C C10-2/04

2019-01-03

39.81

2.64

6.64

2.5

26542

4000 /

31800

4792 /





10.88

◆ C C10-1-1/05 C10-1-2/04

◆ 2019-01-03

◆ 92.88

◆ 6.19

◆ 15.48

◆ 2.5

◆ 61920

◆ 4000 /

◆ 77000

◆ 4974 /

◆





12295 / 8.1 21.31 1.1%



23.9% 98% 2% 17.7%



12678 / 9.06%





8.1



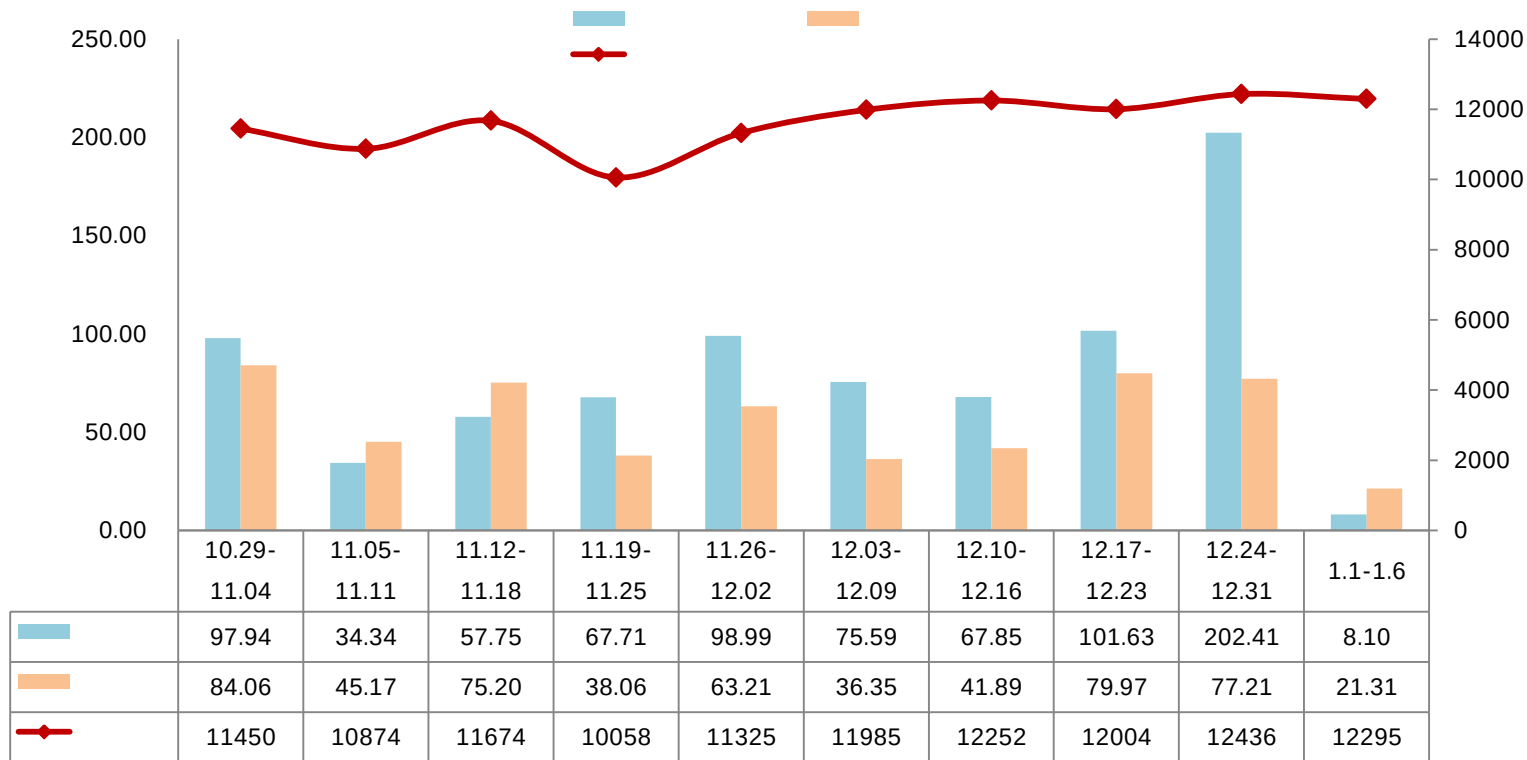
21.31

72.4%



12295 /

1.1%





7.3

0.8

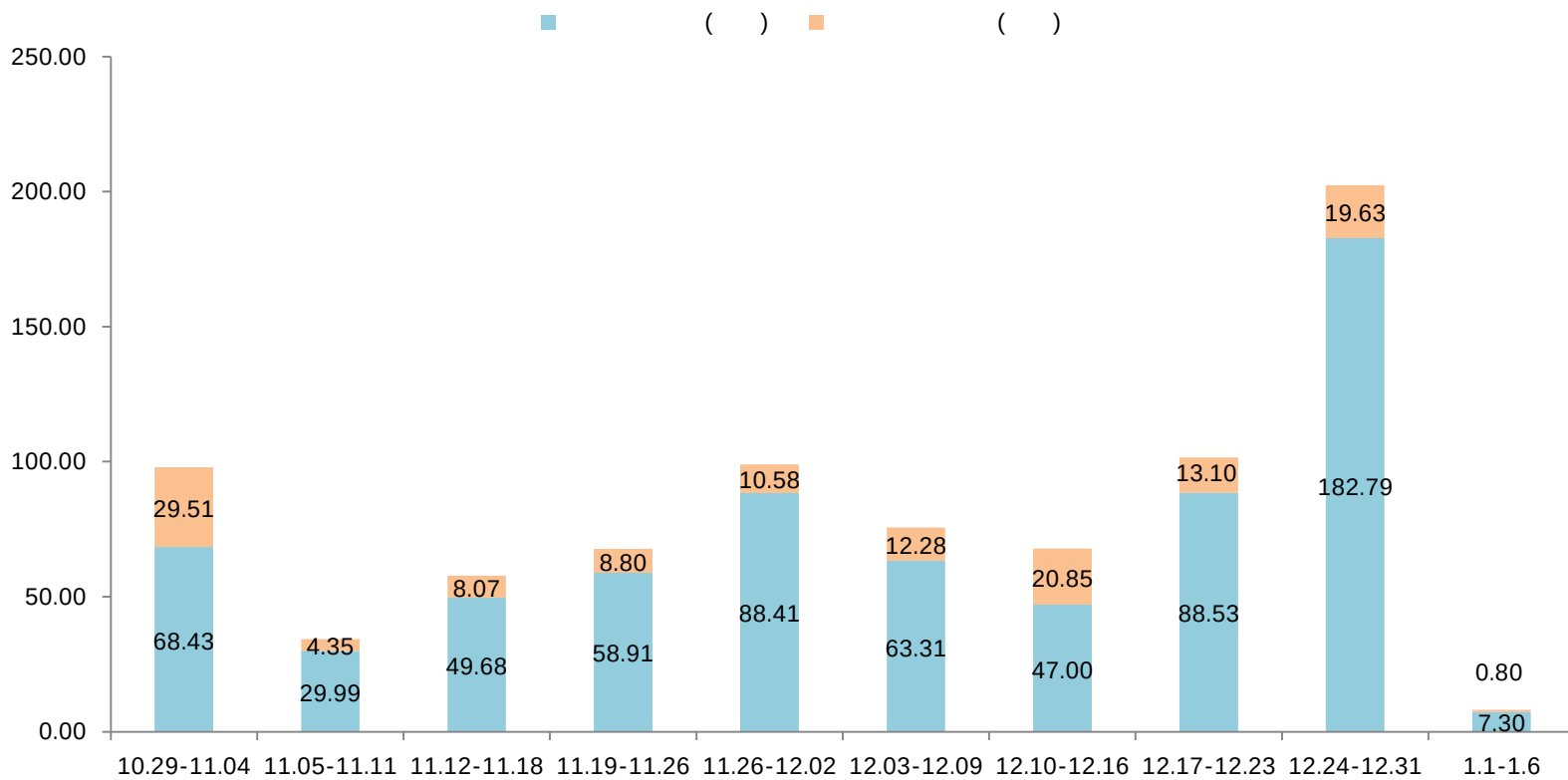
95.92%

2019

8.1

7.3

0.8





0.52

45 5

506 4.73

18 0.27

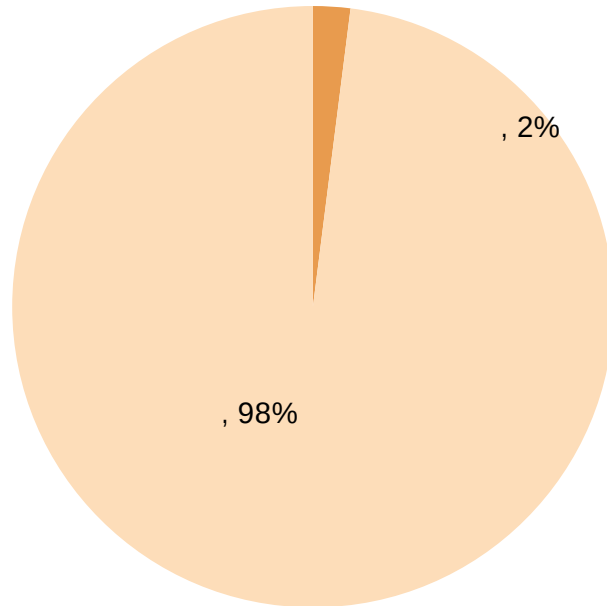
98%

2%

102 1.8

138

1

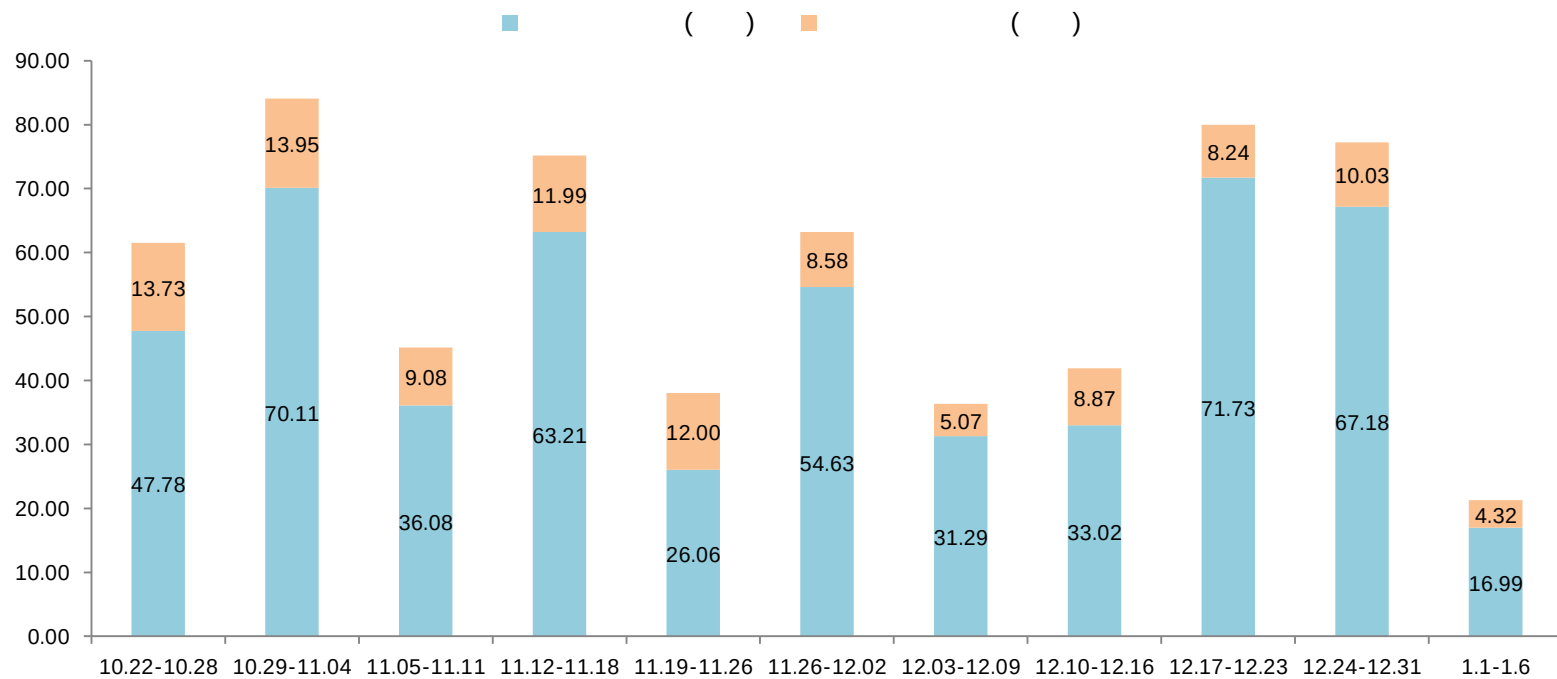




			()	(/)
1		506	4.73	9562
2		102	1.80	17304
3		138	0.52	2987
4		45	0.50	16996
5		18	0.27	11201
6		44	0.14	1524
7		19	0.06	2879
8		6	0.02	3023
9		3	0.01	5025
10		3	0.01	3354
11		3	0.01	12425
12		2	0.01	15627
13		1	0.0023	3364
14		1	0.0021	3216

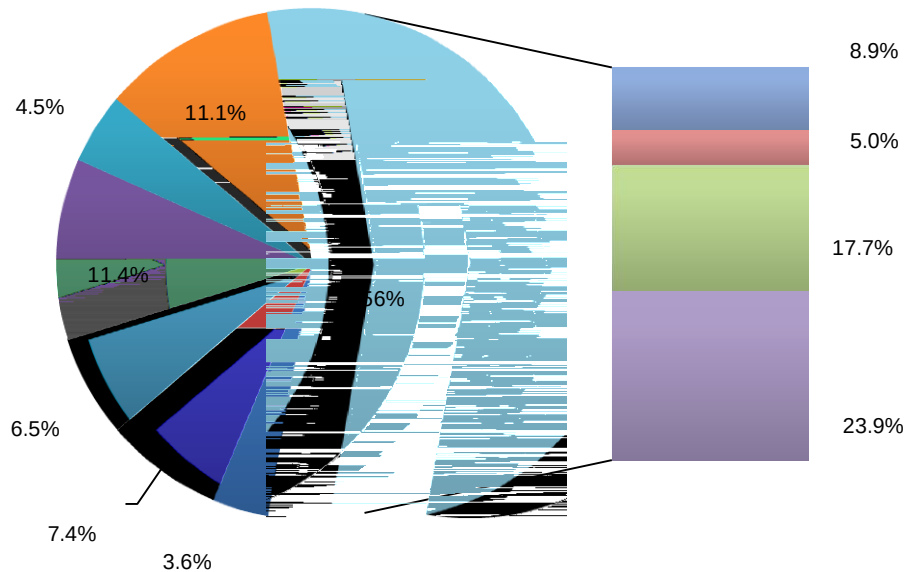


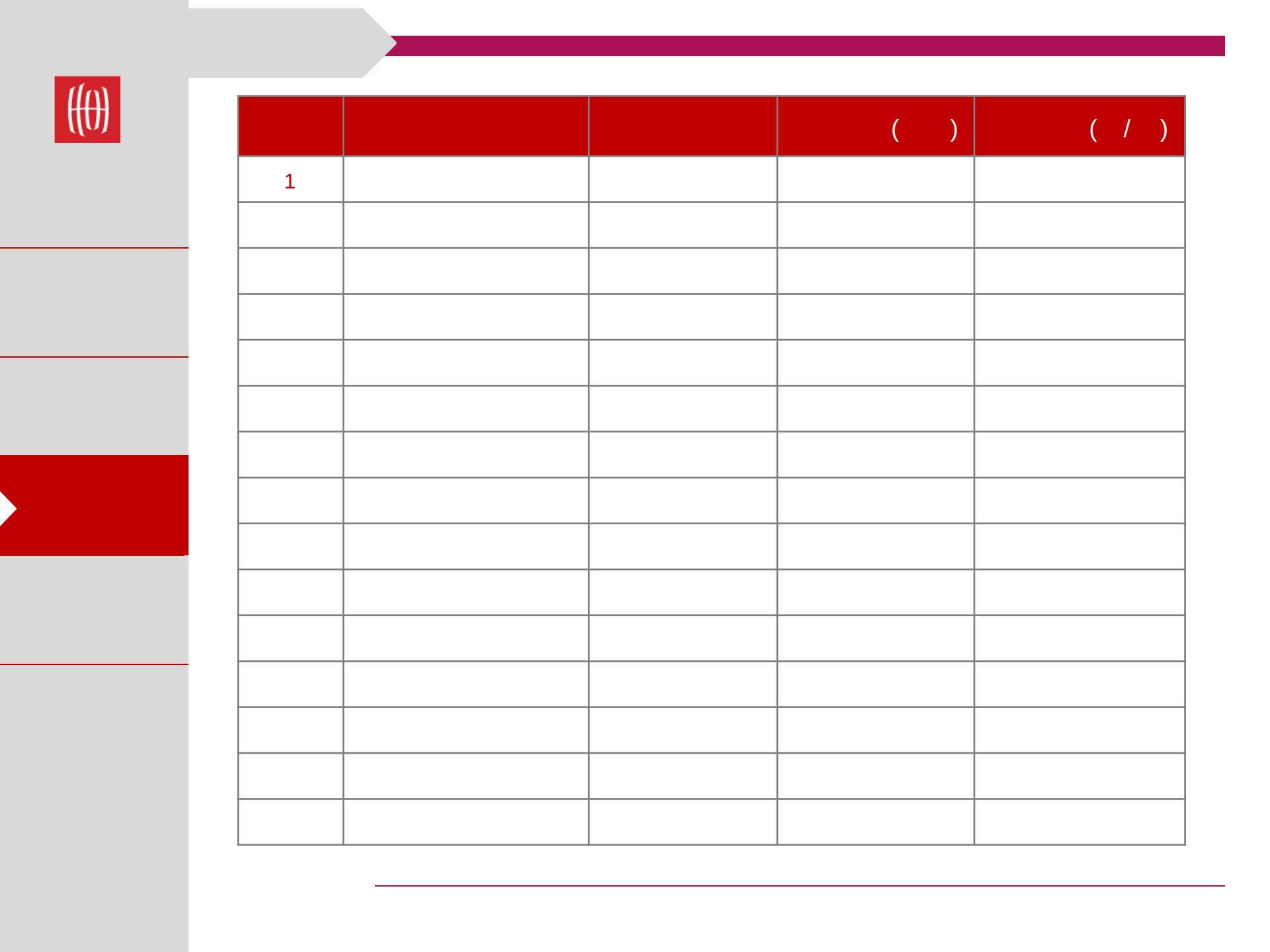
◆ 16.99 74.7%
◆ 4.32 56.96%
◆ 2018 21.31 16.99
4.32





◆				23.9%		17.7%				
◆		55		5.09	706		138	0.52		73
	0.41			49	0.33			47	0.12	
◆			3.77	369		IN	26	0.23		23
	0.28			28		2.4	378		11.4%	
		134	0.46		37	0.29				
◆	“	”		11.83			56%			







12678 /

9.06%

6



30.69%

18181 /

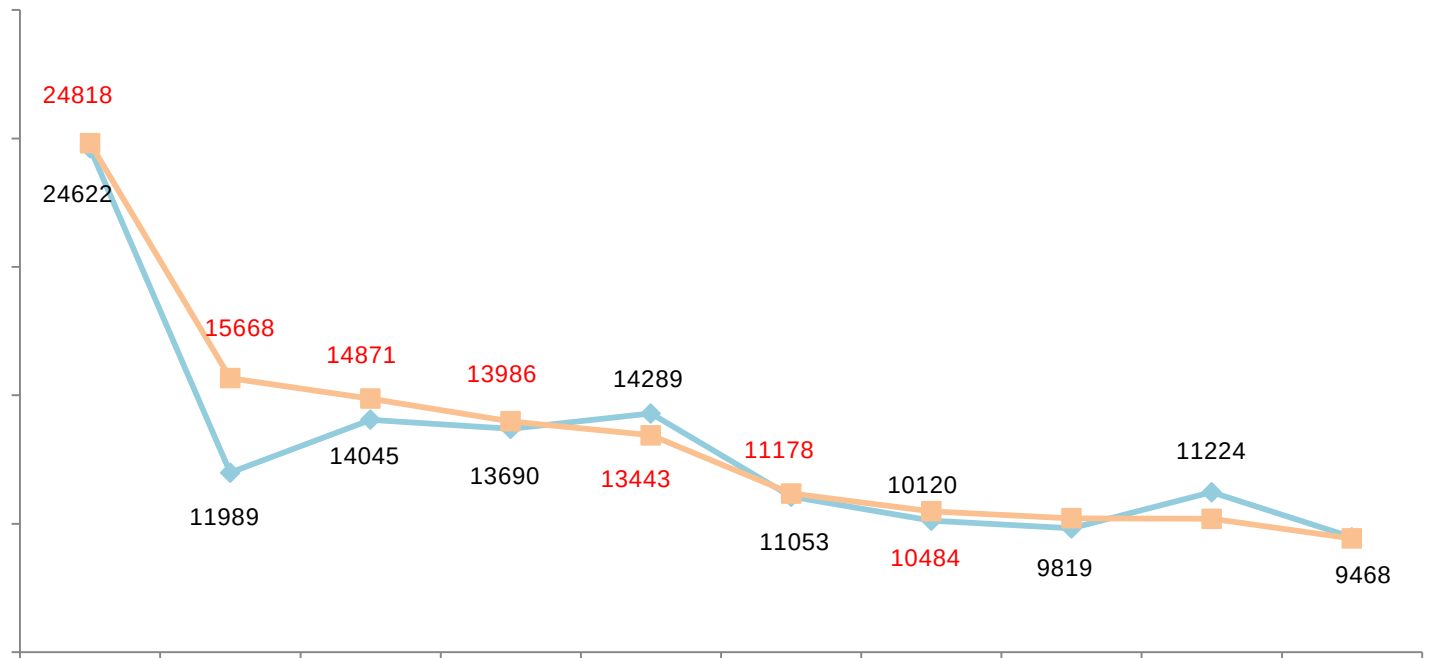
714.43



9.21%

19294 /

46.83





15311 /

8.42%



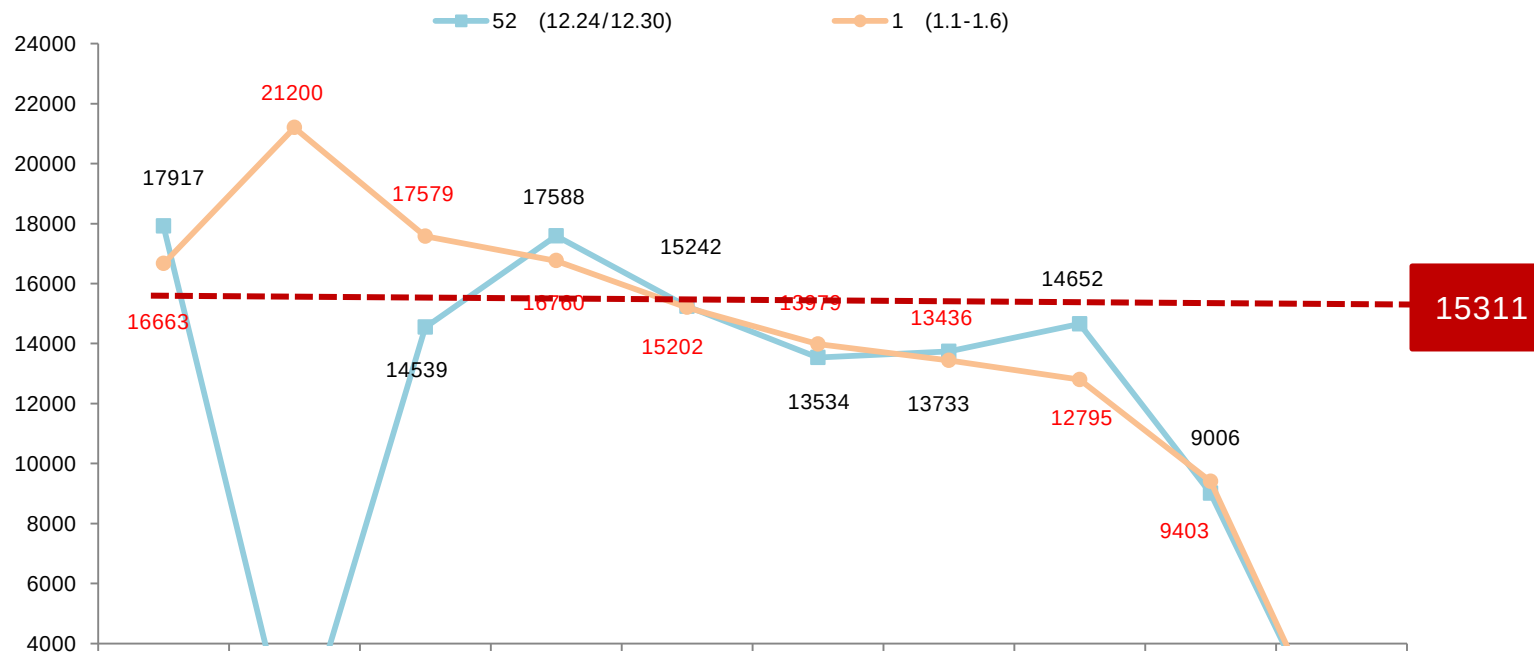
20.91%

17579 / 40.8



12.67%

12795 / 8731.61





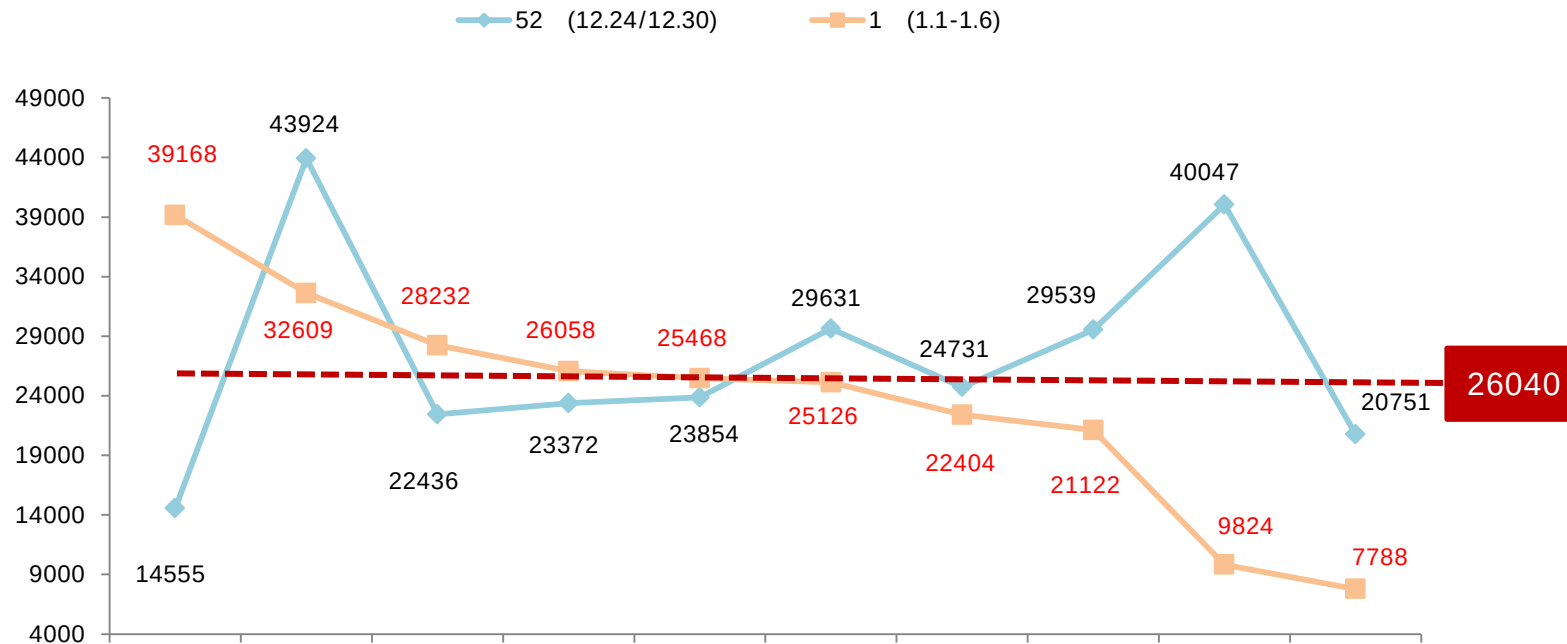
26040 / 4.1% 4



169.10% 7 43800 / 25.61



75.47% 45593 / 33.5





80%

2

275

220







