

# First global property REIT system launched

■ Former BZW banker Moss develops equity analysis for listed companies

BY JAMES WHITMORE

ALEX MOSS, THE FORMER ANALYST AND investment banker at BZW, has developed the first analytical system to provide detailed information on every listed property company in the world.

Moss's company AME Capital this week launched the Global Real Estate Equity Analysis System, which covers more than 1,700 listed property companies in more than 50 countries and is aimed at investors that want to buy shares in listed property companies.

More than a quarter of the companies - 453 - are REITs, which are listed in countries as diverse as the US, Australia, South Africa, Turkey and Taiwan.

Companies can be identified and analysed by a wide range of financial and property criteria.

Moss said the system was not web-based and could be used in two ways.

It could act as a filter for countries and/or companies' shares in which investors, typically hedge funds, might want to invest before more comprehensive research is carried out; or it could be the springboard for investors to employ AME to carry out a detailed report.

The system will be of interest to investors who want specific asset exposure, such as Tokyo offices or

AME  
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16:19 AME Global REIT Indi

Name	Index Value	Daily Up/Down	1-yr Return
1 AME Australian REIT	116.33	--	-2.3
2 AME Belgium REIT	120.92	+15	0.1
3 AME Canadian REIT	132.98	-47	-0.1
4 AME France REIT	150.50	+16	1.1
5 AME South Korea REI	123.01	--	-2.3
6 AME New Zealand REI	125.35	--	-0.1
7 AME Netherland REIT	130.91	-46	0.1
8 AME Taiwan REIT	106.10	--	-0.1
9 AME Thailand REIT	101.51	+02	1.1
10 AME Japan REIT	125.82	-48	-0.1
11 AME South Africa RE	156.70	+3.55	1.1
12 AME Singapore REIT	133.65	-12	-0.1
13 AME Malaysia REIT	107.79	+54	0.1
14 AME Hong Kong REIT	140.60	-110	0.1
15 AME Greece REIT	131.70	+1.80	-3.1
16 AME Turkey REIT	170.71	-2.87	-3.1

↑ AME's Bloomberg page: provides specific UK indices



German residential, or to those who want to achieve specific yields, either in absolute terms or relative to local bond yields.

Some of the system's information

is available on Bloomberg, which provides real-time financial and market data.

In addition to providing information on the pricing and performance on each country's REIT market, the AME section on Bloomberg provides indices on three specific UK subsectors: industrial (essentially Slough Estates and Brixton) retail, (predominantly Liberty International); and London's West End (Great Portland Estates, Shaftesbury, Derwent Valley Holdings and London Merchant Securities).

Moss spent 23 years in stockbroking and investment banking, specialising in property. After spells with Panmure Gordon and Hoare Govett he joined BZW, which later became part of Credit Suisse First Boston, in 1988, where he was initially a member of the property team before moving into the equity capital markets department.

He was responsible for fund raising and corporate advisory services to several quoted property companies, including Burford, Capital & Regional, Chelsfield, Grantchester, Hammerson, and Rugby Estates, and later became head of the property sector in the investment banking division.

He moved to private equity firm Apax Partners in 1998 before forming AME Capital in May 2002.