

# Dividend stripping

How the Reits could fare

	OUTPF RATIO*	RELATIVE RETURN**	OUTPF RETURN	UPF RETURN
	(%)			
AIMSAMP	59.1	-0.4	3.5	-5.9
AREIT	61.2	1.1	4.5	-4.4
ART	64.1	1.3	5.0	-5.3
CACHE	55.6	0.4	2.7	-2.5
CAMBRIDGE	61.9	0.6	3.8	-4.7
CCT	58.8	2.3	6.0	-3.1
CDREIT	53.5	0.6	5.9	-5.6
CMT	62.3	1.1	4.1	-4.0
FCOT	63.0	2.3	6.6	-4.9
FCT	62.5	1.4	4.4	-3.6
KREIT	63.2	1.7	4.5	-3.2

	OUTPF RATIO*	RELATIVE RETURN**	OUTPF RETURN	UPF RETURN
	(%)			
MCT	66.7	2.3	4.8	-2.6
MINT	76.5	2.9	4.5	-2.4
MLT	65.2	1.0	3.6	-3.8
PREIT	68.5	2.7	5.4	-3.1
SGREIT	65.6	1.7	4.4	-3.4
SSREIT	50.2	-0.1	2.6	-2.8
SUNTEC	64.9	1.7	4.5	-3.6
<b>Average</b>	<b>62.4</b>	<b>1.4</b>	<b>4.5</b>	<b>-3.8</b>

\* Relative return: Total return over STI including dividends

\*\* Outperformance ratio: Ratio of positive relative return observations to total observations