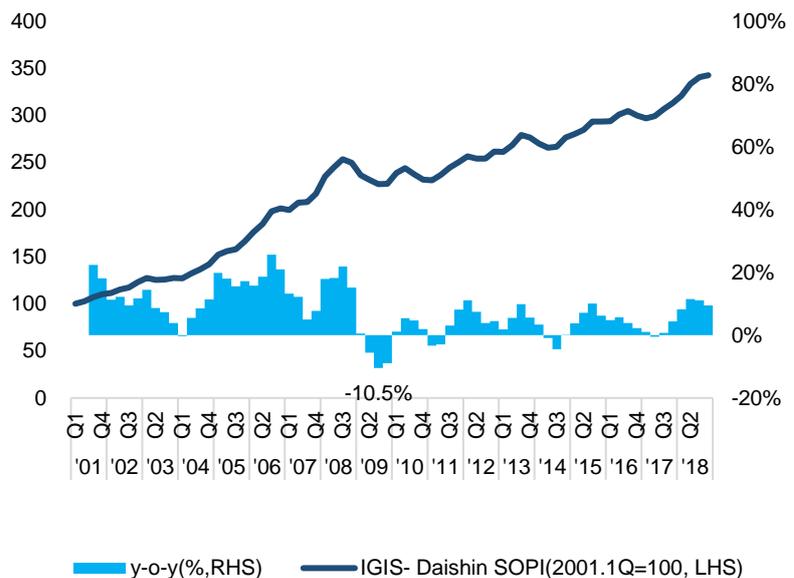


PRESS RELEASE

Announcement: IGIS unveils Seoul Office Property Price Index

Seoul, 5 March, 2019 - IGIS Asset Management (“IGIS”), the largest real estate fund management company in South Korea, today announced the introduction of IGIS- Daishin Seoul Office Property Price Index (“SOPPI”), South Korea. Recently, the Seoul market has been growing exponentially as the center of Asia Pacific market, absorbing global capital rigorously.

Over the eighteen years, the property price rose by more than 7.2 percent each year. In the third quarter of 2009, it dropped by 11 percent y-o-y, due to negative impact of global financial crisis. From 2011, Seoul office property market posted CAGR at 5.3 percent, which is over threefold increase of the current Consumer Price Index, 1.6 percent. Since the market is considered to be a stable investment destination, it attracts capital which seek to hedge the possibility of either low return of bond market or high volatility of equity market.



PRESS RELEASE

Mr. Ryu, the director of Research in IGIS said,

“With the impact of global financial crisis, we all have gone through a hard time as the market largely deteriorated, and at that time, foreign investors needed a proper standard to measure the fluctuations of the asset value in Seoul. I believe that the market will become more transparent if there is a reliable benchmark reflecting the historical macroeconomic conditions, and I hope SOPPI to be widely accepted by professionals.”

IGIS explains that there is a considerable correlation between the index, and the GDP growth rate and the interest rate. Historically the GDP growth has been followed by the index, it showed less volatility than Korea Composite Stock Price Index (“KOSPI”). In fact, the interest cut certainly contributed to increase in real estate market volume because the loan cost become comparatively efficient. Looking at the bond yield trend in the past eight years, it is proved that the office price rose by 43.4 percent, while the five year bond yields fell from 4.7 percent to 2.0 percent per annum.

The SOPPI tracks official records of Seoul Office transactions and it is based on the Case-Shiller’ Repeat Sales methodology and Geltner and S. Bokhari’s a Two-Stage Regression Estimation. IGIS has developed the SOPPI in conjunction with Daishin Securities and the index is planned to be disclosed as an electronic copy on its website (<http://www.igisam.com>) on a quarterly basis

About IGIS Asset Management

Founded in May 2010, IGIS Asset Management is currently the largest integrated real estate investment and asset management firm in South Korea with gross assets under management of USD 22 billion of real estate across 125 properties globally. IGIS has a vertically integrated platform with over 180 professionals and has worked with approximately 80 domestic and global investors in various investments across the risk spectrum.

**For more information about
IGIS**

Please visit:

<http://www.igisam.com>

Media contact:

Yiebin Yim

yiebin.yim@igisam.com