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Nota di contenuto	CONTENTS; EDITORIAL ADVISORY BOARD; Abstracts and keywords; Guest editorial; Testing the statistical significance of real estate in an international mixed asset portfolio; Property price indices in the Commonwealth; An analysis of the trends and cyclical behaviours of house prices in the Asian markets; Land value capture mechanisms in Hong Kong and Singapore; Restrictions on the foreign ownership of property; Preferences for Korean seniors housing; Note from the publisher
Sommario/riassunto	This study re-examines the potential role that direct real estate can play in institutional mixed-asset portfolios. The paper examines the statistical improvement in performance that can result from the inclusion of real estate in an international mixed asset portfolio, using both in-sample and out-of-sample data. Using US real estate data the results provide evidence that in most cases real estate does not lead to

a significant improvement in portfolio performance in sample.
However, out-of-sample tests indicate that the asset does provide a
valuable diversification asset, with significant im
