

# PROPERTY

## STEADY INCOME GROWTH AND AFFORDABLE MORTGAGE RATES ARE DRIVING URBANIZATION AND HOME OWNERSHIP IN INDONESIA.<sup>1</sup>



Indonesian's urbanization is progressing at a rapid pace.<sup>2</sup>



Urbanization grew from 42% in 2000 to 51% in 2011.<sup>2</sup>



Income is on the rise.<sup>2</sup>



Household income rates have increased 13% every year.<sup>2</sup>



Mortgage rates are declining.<sup>3</sup>



Housing affordability has grown 23% every year.<sup>3</sup>



Indonesia has more growth potential.<sup>1</sup>



Home ownership in emerging markets is near 60%. The Indonesian rate is at 45% and rising steadily.<sup>4</sup>



The Indonesian market appears to be up-and-coming.<sup>1</sup>



Indonesian current home ownership capacity has the potential to double in the future.<sup>5</sup>

**MIRAE ASSET**  
Building on principles

<sup>1</sup> Mirae Asset estimates, as of December, 2012

<sup>2</sup> World Bank, as of 2012

<sup>3</sup> Deutsche Bank, as of November 2012

<sup>4</sup> BPS, Indonesia Statistics Agency and Deutsche Bank, as of November 2012

<sup>5</sup> PLN, BPS, Deutsche Bank, Mirae Asset Global Investments, 2013

Risk: There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including potential loss of principal.

Emerging Markets Risk — The risks of foreign investments are typically greater in less developed countries, which are sometimes referred to as emerging markets. For example, political and economic structures in these countries may be changing rapidly, which can cause instability and greater risk of loss. These countries are also more likely to experience higher levels of inflation, deflation or currency devaluation, which could hurt their economies and securities markets. For these and other reasons, investments in emerging markets are often considered speculative. Similarly, investors are also subject to foreign securities risks including, but not limited to, the fact that foreign investments may be subject to different and in some circumstances less stringent regulatory and disclosure standards than U.S. investments.

Past performance does not guarantee future results.

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