REAL ESTATE AND INFRASTRUCTURE

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1. Investments in infrastructure assets that will be constructed in the future are most accurately described as:
   (A) brownfield infrastructure investments.
   (B) greenfield infrastructure investments.
   (C) openfield infrastructure investments

2. Which of these is an example of a social infrastructure asset?
   (A) Railway systems.
   (B) Public hospitals.
   (C) Data centers.

3. During steep market downturns, the correlation between REITs and market equity returns tends to:
   (A) decrease.
   (B) increase.
   (C) stay the same.

4. Which type of infrastructure investment has the highest risk-return profile?
   (A) Brownfield.
   (B) Greenfield.
   (C) Secondary stage.

5. Social infrastructure assets most likely include:
   (A) broadcasting towers.
   (B) waste treatment plants.
   (C) health care facilities.

6. Which of the following is least likely a unique risk of property development?
   (A) Regulatory issues.
   (B) Default risk.
   (C) Construction delays.

7. Greenfield investments are most likely to be characterized by:

   (A) steady cash flow.

   (B) opportunistic development.

   (C) energy efficient assets.

8. An additional risk of direct investment in real estate, which is not typically a significant risk in a portfolio of traditional investments, is:

   (A) liquidity risk.

   (B) market risk.

   (C) counterparty risk.