

# Widespread increase of Swedish property values

## MSCI Index reveal a 14.1% total return in 2015

**Stockholm – February 17, 2016** – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indexes, portfolio risk and performance analytics and ESG research, announced that it has recorded a 14.1% total return in 2015 for Swedish investment property as indicated by the [IPD Sweden Annual Property Index](#).

Capital growth rose to 8.8%, which is the strongest on record since 2007 and positive for the sixth consecutive year. Since the start of the positive trajectory in 2010, capital growth has reached a total 26%. Income return on the other hand fell to 4.9% in 2015, the lowest level since 2007.

Compared to 2014, improvement was widespread with all sectors posting stronger returns. The Office sector continued to lead the market with a total return above 16%, while Industrial remained the main laggard at 9.7%. Offices in Stockholm have performed better than elsewhere in the country, whereas the corresponding assets in Malmö, the third largest region in Sweden, underperformed. It is noteworthy that after close to 11% capital growth in the office sector in 2015, income return of 4.8% is the lowest recorded since 1991.

**Erik Nyman, Executive Director, MSCI, said** “The rate of total return has accelerated further in 2015, bolstered by stronger investment demand and thus lower yields across the board. Low interest rates continue to support the property market and capital inflows but increased uncertainty regarding the international macroeconomic outlook and the inherent equity market volatility might create a more challenging environment in 2016.

“It is most encouraging to witness that the Index now covers almost SEK 600 billion in direct property asset value representing a market share exceeding 40%. By adding three more listed property companies in 2015 we gradually capture a larger part of the property market that plays an important role in Sweden”.

-Ends-

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Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research.

MSCI serves 97 of the top 100 largest asset managers, based upon P&I data as of December 2014 and MSCI client data as of June 2015.

For more information, visit us at [www.msci.com](http://www.msci.com).

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