

Canadian Property Returns show Signs of Improvement

MSCI Index reveals 8% total return in 2015

Toronto – February 4, 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 today that it has recorded an 8% total return in 2015 for Canadian property as per the [REALpac/IPD Canada Quarterly Property Index](#). This result is a slight improvement on the 2014 result of 7.3%.

The Retail sector continued to lead the Canadian market with an 8.8% total return and the Industrial sector was the lagging sector with a 6.0% total return. The key Canadian cities of Toronto and Vancouver were the top performers returning 12.8% and 12.5% respectively. The cities of Calgary and Edmonton, whose economic strength is associated to the price of oil, show total returns of 0.9% (8.8% in 2014) and 3.2% (6.7% in 2014). Canadian investors continue to invest into the asset class with over CAD\$ 5.57 billion of asset value being added to the [REALpac/IPD Canada Quarterly Property Index](#) during the year.

Simon Fairchild, Executive Director, MSCI, notes “The Canadian direct property market continues to deliver solid investment returns to investors in a domestic economy struggling with slower growth. The 2015 results reflect the value investors place on the consistent income produced by direct Real Estate.”

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About MSCI

For more than 40 years, MSCI’s research-based indexes and analytics have helped the world’s leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research.

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.

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