

MSCI Announces Winners of Annual UK Property Investment Awards

LONDON – April 23, 2018 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, in association with the Investment Property Forum (IPF), is pleased to announce the winners of its UK Property Investment Awards for 2018, which recognises the top performing funds classified by type and size band measured over three and 10-year periods.

Ken O'Brien, executive director at MSCI, said: "This is the 18th year of the awards and we're delighted to publicly recognise the tremendous performance of these portfolios and their associated teams. These independent and objectively calculated awards cover a range of mandates and investment disciplines: listed and unlisted; diversified and specialist; pension and life; pooled and segregated.

O'Brien continues: "Nine categories reward relative performance over the last three years, while two 10-year awards capture both the return and risk management dimensions of investment performance delivery. Additionally, the Data Quality awards recognise data management efficiency, governance and transparency."

Determined strictly in accordance with MSCI's globally defined data standards and performance measurement procedures, the awards are based upon independently verified direct real estate investment performance by pension and life funds, unlisted pooled funds, property investment companies and other professionally managed real estate portfolios, across more than 220 eligible UK portfolios.

Eligible funds were measured to December 2017 by MSCI's Real Estate Portfolio Analysis Service, which provides investors with an independent audit of returns against a relevant market or sector benchmark.

AWARD CATEGORIES & WINNERS

Data Quality Awards

Picton Property Income Limited
Mayfair Capital Investment Management
Canada Life Ltd
TH Real Estate
Colliers Capital
Orchard Street Investment Management
Rockspring Property Investment Managers
USS Investment Management Limited
BlackRock Investment Management (UK) Ltd
Kames Capital

Unlisted Specialist Funds

Curlew Student Trust

Fund Manager: Curlew Capital Limited

Total Return: 15.4% (3-year annualised total return)

Number of funds: 40

Total value: £46.5bn

Listed Funds

Picton Property Income Limited

Fund Manager: Self-managed

Total Return: 12.8% (3-year annualised total return)

Number of Funds: 14

Total Value: £33.2bn

Life Funds

Aviva Life & Pensions UK – With Profits

Fund Manager: Aviva Investors

Total Return: 13.0% (3-year annualised total return)

Number of Funds: 13

Total Value: £17.4bn

Segregated Pension Funds (above £700m, Dec 17)

BTPS UK Portfolio

Fund Manager: Hermes Investment Management

Total Return: 10.5% (3-year annualised total return)

Number of Funds: 17

Total Value: £24.3bn

Segregated Pension Funds (under or equal to £700m Dec 17)

A Client of CBRE Global Investors

Fund Manager: CBRE Global Investors

Total Return: 14.5% (3-year annualised total return)

Number of Funds: 59

Total Value: £17.5bn

Unlisted Pooled Balanced Funds (over £1.5bn, Dec 17)

Schroder UK Real Estate Fund

Fund Manager: Schroder Real Estate Investment Management Limited

Total Return: 11.8% (3-year annualised total return)

Number of Funds: 23

Total Value: £53.2bn

Unlisted Pooled Balanced Funds (under or equal to £1.5bn, Dec 17)

Salmon Harvester Opportunity Fund

Fund Manager: Salmon Harvester Properties

Total Return: 14.4% (3-year annualised total return)

Number of Funds: 57

Total Value: £30.8bn

10 Year Absolute Return Award (to Dec 17)

Primary Health Properties PLC

Fund Manager: Nexus Tradeco

Total Return: 8.0% (10-year annualised total return)

Number of Funds: 145

Total Value: £189.2bn

10 Year Relative Return Award (to Dec 17)

The St James's Portfolio

Fund Manager: The Crown Estate

Total Return: 12.0% (10-year annualised total return)

Number of Funds: 145

Total Value: £189.2bn

-Ends-

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 99 of the top 100 largest money managers, according to the most recent P&I ranking.

For more information, visit us at www.msci.com.

Media Inquiries

Kaitlyn Downing
+ 1 646 465 6695
PR@msci.com

MSCI Global Client Service

EMEA Client Service	+44 20 7618.2222
Americas Client Service	+1 888 588 4567
Asia Pacific Client Service	+852 2844 9333

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