

Property Returns in Italy Highest for Five Years

MSCI Index reveals 4.4% return in 2016

Milan – April 18, 2017 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced that commercial property investment in Italy delivered a total return of 4.4% in 2016, as per the IPD Italy Annual Property Index.

These results present the strongest year of performance for property investment in Italy over the last five years.

Performance in 2016 has been driven by a moderate income return (4.6%) with a slightly negative capital growth (-0.2%), which in turn was as a result of negative rental growth and a lower yield scenario across all sectors excluding Industrial.

All sectors recorded positive total returns. Industrial was the best performing sector with a total return of 6.6%, followed by Retail and Office with 5.8% and 4.3% respectively. Offices in Milan recorded the highest performance in nine years at 5.5%.

The IPD Italy Annual Property Index measures unlevered total returns of directly held standing property investments from one valuation to the next. The index tracks performance of 53 portfolios and 1,512 property investments, with a total capital value of EUR 18.2 billion as at December 2016.

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