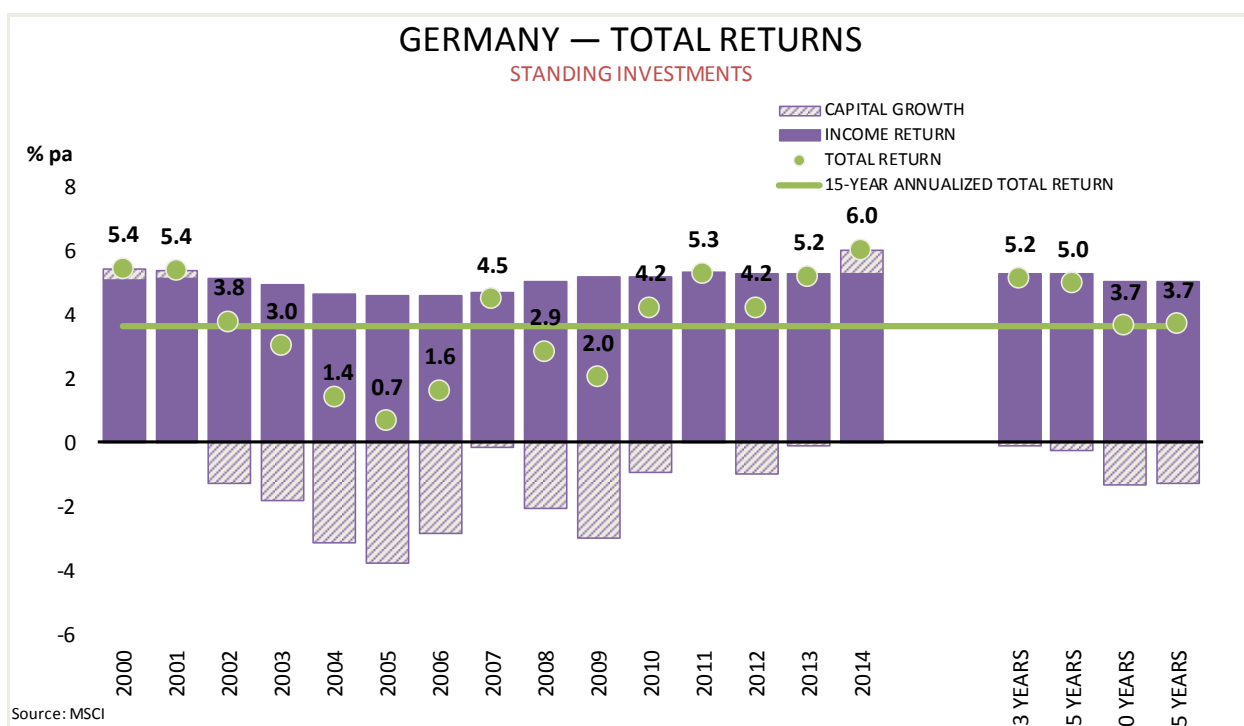


German Total Returns Highest On Record

IPD Index shows all sectors perform above historical averages

Frankfurt – March 25, 2015 – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, has today released the latest **IPD German Annual Property Index** for 2014, which shows the highest total returns since the index began.

The **IPD German Annual Property Index** returned 6.0% in 2014, up from 5.2% in 2013, delivering the highest recorded return since IPD records began in 1996 with total returns in all market sectors performing above the 5, 10 and 15 year average.



Total returns on Industrial (12.2%), Residential (7.9%) and Retail (7.2%) all outperformed the index with only office properties underperforming at 4.2%.

Justus Vollrath, Executive Director, MSCI commented, “The results of the 2014 IPD Annual German Property Index show that growth was experienced across all sectors, albeit at differing levels. Industrial showed the strongest Capital Value Growth, and entered positive territory for the first time since 2001.”

The **IPD Germany Annual Property Index** measures ungeared total returns to directly held standing property investments from one open market valuation to the next. The index tracks performance of 2,235 property investments, with a total capital value of €52.1 billion as at December 2014. The market coverage is estimated to be around 20% - 30%, with results dating back to 1995 but with additional data available from 1989.

-Ends-

About MSCI

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indexes, portfolio risk and performance analytics, and ESG data and research.

The company's flagship product offerings are: the MSCI indexes with over USD 9.5 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indexes and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; and FEA valuation models and risk management software for the energy and commodities markets. MSCI is headquartered in New York, with research and commercial offices around the world.

¹ As of June 30, 2014, as reported on September 30 2014 by eVestment, Morningstar and Bloomberg

For further information on MSCI, please visit our web site at www.msci.com

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