

MSCI Announces European Property Investment Awards 2017

London – June 22, 2017 - MSCI Inc. (NYSE: MSCI), a leading provider of portfolio construction and risk management tools for global investors, is pleased to announce this year’s winners of the 19th MSCI European Property Investment Awards. These annual awards recognize European property funds that out-performed in each of most European countries during the three years to December 2016.

Malcolm Hunt, Executive Director, MSCI said, “This is the 19th year of the awards, publicly recognizing the best three-year out-performing balanced and specialist funds in each country. These independent and objectively measured awards represent significant achievement for the winners; they have outperformed their peers over the periods analysed and we congratulate the winning teams.”

Determined by MSCI’s standardized performance measurement procedures, the awards recognize independently verified investment performance by pension and life funds, pooled funds, property investment companies and other professionally managed real estate portfolios across more than 500 eligible European portfolios.

To be eligible for the annual awards, all funds were measured by MSCI’s Real Estate Portfolio Analysis Service, which provides investors with measurement of returns against a relevant market or sector benchmark. In each country, the awards identify consistently measured real estate investment performance across two categories:

- **Balanced:** highest total return relative to the real estate All Property benchmark annualised over 3 years to December 2016
- **Specialist:** highest total return relative to the real estate sector benchmark annualised over 3 years to December 2016

Additionally, two additional awards are given to:

- The best performing pan-European balanced fund, based on the highest 3-year NAV-level performance
- The best European fund with the highest long-term risk-adjusted return

AWARD CATEGORIES & WINNERS:

Denmark Fund Award

Specialist Fund

Fund: KIRKBI Invest A/S

Management house: KIRKBI A/S



France Fund Award

Balanced Fund

Fund: Groupama Gan Vie
Management house: Groupama Immobilier

Germany Fund Awards

Balanced Fund

Fund: AXA Direktbestand Deutschland
Management house: AXA Investment Managers - Real Assets

Specialist Portfolio

Fund: SOKA-BAU ZVK Immobilienportfolio
Management house: SOKA-BAU Zusatzversorgungskasse des Baugewerbes AG

Ireland Fund Award

Balanced Fund

Fund: Aviva Ireland Irish Property Fund
Management house: Aviva Investors

Italy Fund Awards

Balanced Fund

Fund: Eracle – Fondo Immobili Strumentali
Management house: Generali Real Estate S.p.A. – Società di Gestione del Risparmio

Specialist Fund

Fund: - Boccaccio - Fondo Comune di Investimento Immobiliare di tipo chiuso
Management house: Savills Investment Management SGR S.p.A.

Netherlands Fund Awards

Balanced Fund

Fund: Schiphol Real Estate B.V.
Management house: Schiphol Real Estate B.V.

Specialist Fund

Fund: CBRE Dutch Office Fund
Management house: CBRE Global Investors

Norway Fund Award

Specialist Fund

Fund: UNION Real Estate Fund I
Management house: The UNION team

Portugal Fund Awards

Balanced Fund

Fund: CA Património Crescente
Management house: Square Asset Management

Specialist Fund

Fund: Sonae Sierra
Management house: Sonae Sierra

Spain Fund Award

Specialist Fund

Fund: Inmobiliaria Colonial
Management house: Inmobiliaria Colonial

Sweden Fund Award

Balanced Fund

Fund: Axfast AB
Management house: Axfast AB

Switzerland Fund Award

Balanced Fund

Fund: UBS (CH) Property Fund - Swiss Mixed «Sima»
Management house: UBS Fund Management (Switzerland) AG

UK Fund Awards

Balanced Fund

Fund: Salmon Harvester Opportunity Fund
Management house: Salmon Harvester Properties

Specialist Fund

Fund: Pollen Estate
Management house: Knight Frank

Pan-European Fund Award

Balanced Fund

Fund : Fidelity Eurozone Select Real Estate Fund
Management house: Fidelity International

European long term risk-adjusted return Award

Balanced Fund

Fund: Schiphol Real Estate B.V.

Management house: Schiphol Real Estate B.V.

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

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