

Return in German Property Index Highest Since 2009

Frankfurt – August 19, 2016 - MSCI Inc. (NYSE: MSCI) has recorded an annualized total return of 3.7% in the second quarter in [IPD German Quarterly Spezialfonds Index \(SFIX\)](#).

The annualized total return of 3.7% is the highest total return since the third quarter 2009. This figure also beat the Index's three-year, five-year, and 10-year annualized total return of 2.5%, 2.2% and 2.9%, respectively. The robust results in the second quarter reflected the resilient performance of property funds during a period marked by market uncertainty.

Moreover, the Index, which tracks the performance of German allocated and European allocated funds, recorded the highest returns in several years in both segments. Accordingly, the German allocated funds in the Index marked a quarterly return of 1.5%, the best performance since the third quarter in 2008; and the year-over-year return of 4.5% is the highest since the first quarter in 2009. Similarly, the European allocated funds in the second quarter had a year-over-year return of 2.9%, the best result in seven years.

The three-month total return in the second quarter stood at 1.1%, an increase from 0.9% recorded in the prior period. The total return of 1.1% in the second quarter outperformed public funds, equities and inflation; which stood at 0.3%, -2.5%, and 0.0%, respectively.

Sebastian Glaesner, Vice President, MSCI, commented: "The SFIX achieved its best results in several years, which reflects the resilience and attractiveness of property investment and property funds during the uncertainty that marked the first half of the year."

The [IPD German Quarterly Spezialfonds Index \(SFIX\)](#) grew to cover 180 funds in the second quarter, up from 166 in the prior period; and reached its highest net asset value at EUR 45.1 billion.

The [SFIX Webinar](#) offers further insight on [IPD German Quarterly Spezialfonds Index \(SFIX\)](#). Moreover, the [SFIX Webinar](#) presents how MSCI real estate data can be used for regulatory risk reporting. The German language Webinar is available for download, and the English language slide deck is available upon request.

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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.

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