

MSCI Announces UK Property Investment Awards 2016

London – April 1, 2016 - MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indexes, portfolio risk and performance analytics and ESG research, in association with the Investment Property Forum (IPF), is pleased to announce the winners of its prestigious **UK Property Investment Awards** for 2016, which recognises the top performing funds classified by type and size band measured over three and 10 year periods.

Malcom Hunt, Executive Director at MSCI, said: “This is the 16th year of the awards and we’re delighted to publicly recognise the tremendous performance of these portfolios and their associated teams. They have outperformed their peers over the periods analysed.”

Hunt continues: “The awards acknowledge performance and risk management, and those aspects often grab the headlines but they’re also recognition of good governance and transparency and we are delighted to see that the number of Data Quality award winners tripled this year to 16 management houses. Congratulations to all the winners.”

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 250 eligible UK companies and portfolios.

Eligible funds were measured on a quarterly basis 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

The British Land Company Plc
Alpha Real Capital
Canada Life Investment
Salmon Harvester Opportunity Fund
Keills
Valad Europe
LendLease Real Estate Investments
Mayfair Capital Investment Management Limited
Picton
LaSalle Investment Management
TH Real Estate
BP Investment Management Limited
Threadneedle Portfolio Services Ltd
Standard Life Investments
Legal and General Property
Schroder Real Estate Investment Management

Insurance Company Life Funds

Scottish Widows plc

Fund Manager: Aberdeen Asset Management
Total Return: 17.9% (3 year annualised total return)
Number of funds: 14
Total value: £21.3bn

SEGREGATED PENSION FUNDS (ABOVE £100M AND BELOW £500M, DEC 15)

Single Client Mandate (Name Withheld)

Fund Manager: LaSalle Investment Management
Total Return: 31.6% (3 year annualised total return)
Number of funds: 53
Total value: £14.4bn

SEGREGATED PENSION FUNDS (ABOVE £500M, DEC 15)

National Grid UK Pension Scheme

Fund Manager: DTZ Investors
Total Return: 16.6% (3 year annualised total return)
Number of funds: 22
Total value: £27.2bn

BALANCED UNLISTED FUNDS IN THE PROPERTY FUNDS INDEX (ABOVE £100M)

Hermes Property Unit Trust

Total Return: 16.4% (3 year annualised total return)
Number of funds: 25
Total value: £24.4bn

OTHER BALANCED UNLISTED FUNDS (ABOVE £100M AND BELOW £1BN)

Martin's Properties Commercial Portfolio

Fund Manager: Martin's Properties (Chelsea) Ltd.
Number of funds: 29
Total value: £11.9bn
To be collected by: Paul Nicholson

OTHER BALANCED UNLISTED FUNDS (ABOVE £1BN)

Zurich Assurance Ltd Life Property Fund

Fund Manager: Threadneedle Portfolio Services Ltd
Total Return: 17.5% (3 year annualised total return)
Number of funds: 21
Total value: £41.4bn

SMALL FUNDS (BELOW £100M)

Canada Life Jersey Property Unit Trust

Fund Manager: Canada Life Investments
Total Return: 28.0% (3 year annualised total return)
Number of funds: 14

Total value: £759m

SPECIALIST FUNDS IN THE PROPERTY FUNDS INDEX (ABOVE £100M)

Standard Life Investment UK Shopping Centre Trust

Fund Manager: Standard Life Investments

Total Return: 12.6% (3 year annualised total return)

Number of funds: 16

Total value: £12.5bn

Benchmark: Shopping Centres

OTHER SPECIALIST UNLISTED FUNDS (ABOVE £100M)

Blackrock Workspace Property Trust

Fund Manager: BlackRock Investment Management (UK) Ltd

Total Return: 34.0% (3 year annualised total return)

Number of funds: 28

Total value: £23bn

Benchmark: Offices

SPECIALIST LISTED FUNDS

Grainger Invest

Fund Manager: Grainger Plc

Number of funds: 10

Total value: £29.6

Benchmark: Residential

SMALL SPECIALIST LISTED FUNDS (BELOW £100M)

Industrial Real Estate Unit Trust

Fund Manager: Aberdeen Asset Management

Total Return: 19.6% (3 year annualised total return)

Number of funds: 17

Total value: £863m

Benchmark: Industrial

THE 10 YEAR RISK ADJUSTED ABSOLUTE RETURN AWARD (2005-2015)

The Lime Property Fund

Fund Manager: Aviva Investors Real Estate

Total Return: 5.9% (10 year annualised total return)

10 year Relative Standard Deviation around that return: 5.0%

Number of funds: 196

Total value: £177.7bn

THE 10 YEAR RISK ADJUSTED RELATIVE RETURN AWARD (2005-2015)

The Crown Estate St. James's Fund

Fund Manager: The Crown Estate

Total Relative Return: 9.0% (10 year annualised relative total return)

10 year Relative Standard Deviation around the benchmark return: 6.0%

Number of funds: 196

Total value: £177.7bn

-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 asset managers, based upon P&I data as of December 2014 and MSCI client data as of June 2015.

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

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