

MSCI Announces Winners of Annual UK Property Investment Performance Awards

LONDON, June 27, 2019 – MSCI Inc. (NYSE: MSCI), a leading provider of critical decision support tools and services for the global investment community, is pleased to announce the winners of its UK Property Investment Awards for 2019, which recognise the top performing funds classified by type and size band measured over three and 10-year periods.

René Veerman, Head of EMEA Analytics and Real Estate Coverage at MSCI, said: "Now in the 19th year, the MSCI UK Property Investment Awards continue to highlight outstanding performance across the real estate investment landscape. These awards are based on our defined data standards and performance measurement procedures, and each of the winners has proven themselves against those criteria. We're delighted to publicly recognize the tremendous performance of these portfolios and the efforts of their associated teams to continue to deliver outstanding returns for investors."

The awards cover a range of mandates and investment disciplines: listed and unlisted; diversified and specialist; pension and life; pooled and segregated. Nine categories reward relative performance over the last three years, while two 10-year awards capture both the return and risk management dimensions of investment performance delivery.

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 220 eligible UK portfolios.

Eligible funds were measured to December 2018 MSCI Real Estate Enterprise Analytics, which provides investors with an independent audit of returns against a relevant market or sector benchmark.

AWARD CATEGORIES AND WINNERS

Segregated Pension Funds (above £700m Dec 18)

West Midlands Pension Fund

Fund Manager: CBRE Global Investors

Total Return: 8.27% (3-year annualised total return)

Number of Funds: 16

Total Value: 24.1bn

Segregated Pension Funds (under or equal to £700m Dec 18)

Scottish Equitable With Profits Property Fund

Fund Manager: Kames Capital plc

Total Return: 12.8% (3-year annualised total return)

Number of Funds: 54

Total Value: 16.9bn

Life Funds

GIA Light Industrial Fund

Fund Manager: Barings Real Estate

Total Return: 15.72% (3-year annualised total return)
Number of Funds: 12
Total Value: 17.6bn

Unlisted Pooled Balanced Funds (under or equal to £1.5bn, Dec 18)

GE UK Pension Common Investment Fund
Fund Manager: CBRE Global Investors
Total Return: 14.13% (3-year annualised total return)
Number of Funds: 58
Total Value: 31.9bn

Unlisted Pooled Balanced Funds (over £1.5bn, Dec 18)

Hermes Property Unit Trust
Fund Manager: Hermes Investment Management
Total Return: 9.7% (3-year annualised total return)
Number of Funds: 25
Total Value: 58.9bn

Unlisted Specialist Funds

St James's Portfolio
Fund Manager: The Crown Estate
Total Return: 9.7% (3-year annualised total return)
Number of Funds: 37
Total Value: 45.0bn

Listed Funds

SEGRO plc
Fund Manager: SEGRO plc
Total Return: 16.4% (3-year annualised total return)
Number of Funds: 14
Total Value: 31.2bn

10 Year Absolute Return Award (to Dec 18)

Lime Property Fund
Fund Manager: Aviva Investors
Total Return: 7.68% (10-year annualised total return)
Number of Funds: 158
Total Value: 238.9bn

10 Year Relative Return Award (to Dec 18)

St James's Portfolio
Fund Manager: The Crown Estate
Total Return: 15.42% (10-year annualised total return)
Number of Funds: 158
Total Value: 238.9bn

-Ends-

About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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