

IPD INDEX ANNOUNCEMENT

March 2016

IPD NETHERLANDS ANNUAL PROPERTY INDEX

CHANGE IN INDEX COMPOSITION

Almere, March 2016

MSCI announces a change in the composition of the IPD Netherlands Annual Property Index for December 2015. The Index includes information on additional 18 asset sharing funds from this Annual update. The Annual Index now has a total of 73 funds with an increase in total capital value by € 1.13bn.

The changes in the composition of the index can be seen from the results below, which compare 2014 figures with and without the new funds, the impact of the changes are seen across the board, more particularly in the Office sector.

IMPACT ANALYSIS

	Capital Value - Index at December 14 (in %) Before change	Capital Value - Index at December 14 (in %) After change	Difference
Retail	28.2	26.2	-2.0
Office	15.2	18.5	3.3
Industrial	4.9	5.1	0.2
Residential	49.4	47.7	-1.6
Other	2.3	2.5	0.2

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