

MSCI announces winners of the MSCI European Property Investment Awards 2019

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London – October 1, 2019: MSCI Inc. (NYSE: MSCI), a leading provider of indexes, portfolio construction, risk management tools and services for global investors, has announced the winning funds and fund houses for the 21st annual MSCI European Property Investment Awards.

The MSCI European Property Investment Awards acknowledge the European property funds that have outperformed in their country group, over the three years to December 2018.

The awards are based upon independently verified investment performance by pension and life funds, pooled funds, property investment companies and other professionally managed real estate portfolios, across more than 580 eligible portfolios, and are determined by MSCI's standardised performance measurement metrics.

Commenting on the awards, **René Veerman, Head of EMEA Analytics and Real Estate Coverage at MSCI**, said: "In a world of persistently low interest rates and an increased need for diversification and risk mitigation, investors have turned to real estate for greater returns and now the asset class makes up increasingly large proportions of their portfolios.

"These awards are based on our defined data standards and performance measurement procedures, and each of the winners has proven themselves against those criteria and excelled over their peers. We're delighted to publicly recognize the tremendous performance of these portfolios and the efforts of their associated teams in delivering outstanding returns for investors."

To be eligible for the annual awards, all funds were measured by MSCI's Enterprise Analytics, which provides investors with measurement of returns against a relevant market or sector benchmark.

The country 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 three years to December 2018
- **Specialist:** highest total return relative to the real estate sector benchmark annualised over three years to December 2018

In addition, two further awards are given to:

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

AWARD CATEGORIES & WINNERS

France Fund Awards

Balanced Fund

PRESS RELEASE

- **Fund:** Groupe Agricola
- **Fund Manager:** Groupe Agricola – Direction financière

Specialist Fund

- **Fund:** OPCI Foncière Franklin
- **Fund Manager:** AEW

Germany Fund Awards

Balanced Fund

- **Fund:** AXA Direktbestand Deutschland
- **Fund Manager:** AXA Investment Managers - Real Assets

Specialist Fund

- **Fund:** SOKA-BAU ZVK Immobilienportfolio
- **Fund Manager:** SOKA-BAU Zusatzversorgungskasse des Baugewerbes AG

Ireland Fund Awards

Balanced Fund

- **Fund:** Aviva Irish Property Fund
- **Fund Manager:** Aviva Investors

Italy Fund Awards

Balanced Fund

- **Fund:** Fondo Immobiliare Negri
- **Fund Manager:** BNP PARIBAS REIM SGR P.A.

Specialist Fund

- **Fund:** Porta Nuova Garibaldi Fund
- **Fund Manager:** Coima SGR

Netherlands Fund Awards

Balanced Fund

- **Fund:** Stichting Rabobank Pensioenfonds
- **Fund Manager:** Syntrus Achmea Real Estate & Finance B.V.

Specialist Fund

- **Fund:** Bouwinvest Dutch Institutional Retail Fund N.V.
- **Fund Manager:** Bouwinvest Real Estate Investors B.V.

Norway Fund Awards

PRESS RELEASE

Balanced Fund

- **Fund:** OBOS Eiendom AS
- **Fund Manager:** OBOS Eiendom AS

Portugal Fund Awards

Balanced Fund

- **Fund:** CA Património Crescente

- **Fund Manager:** Square Asset Management

Specialist Fund

- **Fund:** Fundo de Investimento Imobiliário SETE COLINAS
- **Fund Manager:** SILVIP – Sociedade Gestora de Fundos de Investimento Imobiliário, S.A.

Spain Fund Awards

Specialist Fund

- **Fund:** Inmobiliaria Colonial SOCIMI
- **Fund Manager:** Inmobiliaria Colonial SOCIMI

Sweden Fund Awards

Balanced Fund

- **Fund:** Axfast
- **Fund Manager:** Axfast AB

Specialist Fund

- **Fund:** Slussgården
- **Fund Manager:** Slussgården

Pan European Fund Awards

Balanced Fund

- **Fund:** PATRIZIA PanEuropean Property Limited Partnership
- **Fund Manager:** PATRIZIA

European long-term risk-adjusted relative return award

Specialist Fund

- **Fund:** Fondo Eracle
- **Fund Manager:** Generali Real Estate SpA SGR

-Ends-

PRESS RELEASE

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

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