

IPD INDEX ANNOUNCEMENT

March 2017

IPD ITALY BIENNIAL PROPERTY FUND INDEX H2 2016

DELAY TO THE RELEASE OF THE INDEX

London, March 2017: MSCI announces a delay to the release of the H2 2016 results for the IPD Italy Biennial Property Fund Index. The delay is to allow for collecting and processing missing data from select index participants.

The IPD Italy Biennial Property Fund Index was originally scheduled to be released on March 14, 2017 at 14:00 hours UTC. The revised schedule for the release of the IPD Italy Biennial Property Fund Index is March 30, 2017 at 13:00 hours UTC.

Note: The revised schedule for the release of the IPD Italy Biennial Property Fund Index is March 30, 2017 at 15:00 CET.

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