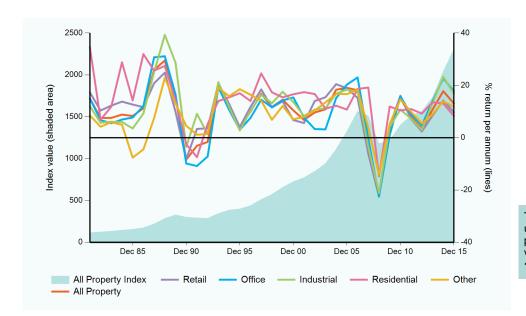
IPD UK Annual Property Index



Results for the year to 31 December 2015





The IPD UK Annual Property Index measures ungeared total returns to directly held standing property investments from one open market valuation to the next and for 2015 returned 13.1%

IPD UK Annual Property Index								
	Total return index Dec 2014	Total return index Dec 2015	Total return %	Income return %	Capital growth %	Annualised total returns %		urns
	Dec 1980 = 100	Dec 1980 = 100	1 yr	1 yr	1 yr	3 yr	5 yr	10 yr
All Property	2,041.2	2,308.1	13.1	4.8	8.0	13.8	10.5	5.7
Retail	2,376.1	2,606.5	9.7	5.0	4.5	10.8	8.3	4.2
Office	1,731.4	2,038.3	17.7	4.1	13.1	18.1	13.4	7.6
Industrial	2,861.0	3,341.1	16.8	5.4	10.9	17.7	12.5	6.4
Residential	8,237.8	8,922.9	8.3	2.8	5.3	11.6	11.0	9.6
Other	1,668.0	1,864.8	11.8	5.5	6.0	11.5	10.0	7.4

Comparative data								
Equities	3,820.2	3,737.8	-2.2	-	-	5.2	4.8	4.7
Property Equities	-	-	5.1	-	-	15.1	12.3	1.1
Bonds	-	-	1.0	-	-	2.3	5.4	5.6
Inflation	368.6	373.0	1.2	-	-	1.8	2.7	3.0

Data sources: MSCI, JP Morgan 7-10 yrs, RPI Inflation

IPD UK Annual Property database profile							
	Capital value (£m)	Capital value (%)	Number of properties	Number of funds			
All Property	201,986.2	100.0	23,639	275			
Retail	85,503.6	42.3	4,072	218			
Office	56,666.0	28.1	2,519	210			
Industrial	33,979.4	16.8	2,895	201			
Residential	8,724.3	4.3	11,579	74			
Other	17,112.9	8.5	2,574	183			

The figures above represent the full coverage of the IPD UK Annual Property database as at December 2015. The IPD UK Annual Property Index employs only fully revalued assets from that database.





















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