

Real estate index announcement

March 2021

MSCI/Wüest Partner Switzerland Annual Property Index (Unfrozen)

CHANGE IN INDEX COMPOSITION

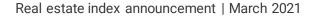
Geneva, March 2021: MSCI announces changes in the composition of the MSCI/Wüest Partner Switzerland Annual Property Index (Unfrozen) for December 2020. The December 2020 results exclude information on one fund, which has not provided data. As per the index methodology, the historical data for this fund will remain in the index history as per data provision.

Overall, the above change combined with exclusion(s), if any, as part of MSCI's data validation and verification process resulted in a decrease of 5.6% in the capital value of the Index. The impact on the index can be seen in the table below, which shows the sector weight variations for December 2019. Residential and Retail were the most impacted sectors with a weight decrease of 110 basis points and an increase of 60 basis points, respectively.

	Index Sector Weight (%) by Capital Value – December 2019 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – December 2019 (AFTER CHANGE)	Difference (%)
Retail	14.2	14.8	0.6
Office	31.5	31.5	0.0
Industrial	1.9	2.0	0.1
Residential	46.7	45.6	-1.1
Hotel	0.9	0.9	0.0
Other	4.8	5.0	0.2

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

Note: Numbers at sector level may be impacted due to rounding; Sector weights may not necessarily sum up to 100% due to suppression of data based on confidentiality and dominance rule





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