

MSCI INDEX ANNOUNCEMENT

March 2019

MSCI NORWAY ANNUAL PROPERTY INDEX (UNFROZEN)

CHANGE IN INDEX COMPOSITION

Stockholm, March 2019: MSCI announces a change in the composition of the MSCI Norway Annual Property Index (Unfrozen) for December 2018. The December 2018 index includes information on two new funds.

The above changes result in an increase of 8.8% in the overall Capital Value of the Index. Changes in the composition of the index can be seen in the table below, which shows the change in sector weightings for December 2017 by property type. This has the largest impact on the sector weight for 'Industrial' and 'Office' with an increase of 150 basis points and decrease by 160 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value - Dec 2017 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value - Dec 2017 (AFTER CHANGE)	Difference in Sector weight (%)
Retail	19.3%	18.8%	-0.5%
Office	64.2%	62.6%	-1.6%
Industrial	5.9%	7.4%	1.5%
Others	10.5%	11.1%	0.5%

Note: Numbers at sector level may not necessarily sum up to the 'Total' values due to rounding

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