

# REAL ESTATE INDEX ANNOUNCEMENT

April 2019

MSCI DENMARK ANNUAL PROPERTY INDEX (UNFROZEN)

## CHANGE IN INDEX COMPOSITION

**Stockholm, April 2019:** MSCI announces a change in the composition of the MSCI Denmark Annual Property Index (Unfrozen) for December 2018. The December 2018 index excludes information on four funds which have not submitted data. The historical data for the properties in these funds will remain in the index history up to December 2017. The index also includes seven new contributing funds.

Overall, the above changes result in a decrease of 27.3% in the 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 ‘Residential’ and ‘Retail’ with an increase of 2190 basis points and decrease by 3770 basis points, respectively.

## IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value - December 2017 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value - December 2017 (AFTER CHANGE)	Difference in Sector weight (%)
Retail	51.3	13.7	-37.6
Office	38.3	54.1	15.8
Industrial	3.6	2.3	-1.3
Residential	4.9	26.8	21.9
Other	1.9	3.1	1.2

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

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## ANNOUNCEMENT

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