

# Real estate index announcement

August 2022

## MSCI France OPPCI Biannual Property Fund Index (Unfrozen)

### CHANGE IN INDEX COMPOSITION

**Paris, August 2022:** MSCI announces a change in the composition of the MSCI France OPPCI Biannual Property Fund Index (Unfrozen) for June 2022. The H1 2022 results exclude information on three funds which have not provided data. As per the index methodology, the historical data for these portfolios will remain in the index history up to December 2021.

Overall, the above change combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in a decrease of 5.5% in the Net Asset Value of the Index. The impact on the index can be seen in the table below, which shows the sub-index weight variations for December 2021. Leverage Funds: > 50% and Leverage Funds: 0-50% were the most impacted sub-indexes with a weight increase of 90 basis points and a decrease of 100 basis points, respectively.

### IMPACT ANALYSIS OF SUB-INDEX WEIGHTS

Sub-Index	Sub-Index Weight (%) by NAV Value – Dec 2021 (BEFORE CHANGE)	Sub-Index Weight (%) by NAV Value – Dec 2021 (AFTER CHANGE)	Difference (%)
Unleveraged Funds	3.1	3.4	0.3
Leverage Funds: 0-50%	81.7	80.7	-1.0
Leverage Funds: > 50%	15.1	16.0	0.9

Note: Numbers at sub-index level may be impacted due to rounding or suppression of data due to confidentiality and dominance rules.

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