

# Real estate index announcement

April 2024

## MSCI Korea Annual Property Index (Unfrozen)

### CHANGES IN INDEX COMPOSITION AND INDEX METHODOLOGY

**Seoul, April 2024:** MSCI announces changes in the composition of MSCI Korea Annual Property Index (Unfrozen) for December 2023. The December 2023 results exclude information on three funds, which have not provided data. As per the index methodology, the historical data for these funds will remain in the index history up to December 2022. The index now includes three new contributing funds.

Overall, the above change combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in an increase of 10.6% 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 2022. Industrial and Other are the most impacted sectors with a weight increase of 620 basis points and a decrease of 290 basis points, respectively.

### IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

Sector	Index Sector Weight (%) by Capital Value – December 2022 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – December 2022 (AFTER CHANGE)	Difference (%)
Retail	29.2	26.4	-2.8
Office	54.7	54.6	-0.1
Industrial	7.1	13.3	6.2
Residential	-	-	-
Hotel	2.7	2.4	-0.3
Other	5.3	2.4	-2.9

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

Additionally, in line with the methodology followed for property indexes in Asia, where the property level disclosures on financial data are not available in public sources, the data available at portfolio level is apportioned to derive amounts at property level for MSCI Korea Annual Property Index (Unfrozen). For further details on the methodology, refer to section 2.3.4.2 in [MSCI Property Indexes Methodology](#).

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