

# Real estate index announcement

February 2024

## MSCI UK RESIDENTIAL ANNUAL PROPERTY INDEX

### CHANGE IN INDEX COMPOSITION

**London, February 2024:** MSCI announces changes in the composition of the MSCI UK Residential Annual Property Index for December 2023. The December 2023 results exclude information on four 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 five 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 a decrease of 32.8% in the Capital Value of the index. The impact on the index can be seen in the table below, which shows the sub-sector weight variations for December 2022. 'Student Housing' and 'Multi Family' are the most impacted sectors with a weight decrease of 790 basis points and an increase of 190 basis points, respectively.

### IMPACT ANALYSIS OF INDEX SUB-SECTOR WEIGHTS

Sub-sector	Index Sub-sector Weight (%) by Capital Value – December 2022 (BEFORE CHANGE)	Index Sub-sector Weight (%) by Capital Value – December 2022 (AFTER CHANGE)	Difference in Sub-sector weight (%)
Multi Family	35.9	37.8	1.9
Single Family	1.6	2.4	0.8
Student Housing	51.5	43.6	-7.9
UK Affordable Housing	3.5	4.5	1.0
Other Specialist Types	1.4	1.7	0.3
Ground Rent	4.3	6.2	1.9
Unclassified	1.9	3.8	1.9

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

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