

# Real estate index announcement

August 2024

## MSCI/PCNZ New Zealand Annual Property Index (Unfrozen) Published Quarterly

### CHANGE IN INDEX COMPOSITION

**Sydney, August 2024:** MSCI announces changes in the composition of MSCI/PCNZ New Zealand Annual Property Index (Unfrozen) Published Quarterly for June 2024. The June 2024 results exclude information on one fund, which has not provided data. As per the index methodology, the historical data for the fund will remain in the index history up to March 2024.

Overall, the above changes combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in a decrease of 28.2% 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 March 2024. Industrial and Retail are the most impacted sectors with a weight increase of 12.1% and a decrease of 8.9%, respectively.

### IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value – March 2024 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – March 2024 (AFTER CHANGE)	Difference (%)
Retail	32.7	23.8	-8.9
Office	29.0	27.4	-1.6
Industrial	36.3	48.4	12.1
Others	2.0	0.4	-1.6

Note: Numbers at sector level may be impacted due to rounding or suppression of data due to confidentiality and dominance rules. The impacted sectors are not reported individually but included in "Others".

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