

Real estate index announcement

September 2023

Conclusion of MSCI consultation on the proposal for MSCI Germany SFIX Quarterly Property Fund Index (Unfrozen), to be based on frozen index methodology

Frankfurt, September 19, 2023: MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today the conclusion from its recent [consultation](#) with the real estate investment community on the proposal for MSCI Germany SFIX Quarterly Property Fund Index (Unfrozen) ('Germany SFIX'), to be based on frozen index methodology. The changes are aimed at offering consistent performance reporting to enable risk analytics using frozen history of Germany SFIX.

Following the positive feedback received from most market participants on the consultation, MSCI will, as proposed, implement the following changes to Germany SFIX:

- a) Standard index for Germany SFIX to be based on frozen index methodology.
- b) All corresponding sub-indexes of Germany SFIX to be based on frozen index methodology.

Following consultation feedback, the returns of Germany SFIX based on unfrozen index methodology will continue to be available as an additional series in MSCI real estate products. The above changes will be implemented for the period-end reporting of December 2023, to be published in February 2024.

An updated [MSCI Germany SFIX Quarterly Property Fund Index \(Unfrozen\) Methodology](#) document will be published on MSCI's website on or before January 15, 2024.

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