

Real estate index announcement

January 2020

MSCI/SCSI IRELAND QUARTERLY PROPERTY INDEX (UNFROZEN)

CHANGE IN INDEX COMPOSITION

London, January 2020: MSCI announces changes in the composition of the MSCI/SCSI Ireland Quarterly Property Index (Unfrozen) for December 2019. The December 2019 results exclude information on one fund which has not submitted data. As per the index methodology, the historical data for the properties in this fund will remain in the index history up to September 2019.

Overall, the above change result in decrease of 14.7% in the overall capital value of the Index. The impact on the index can be seen in the table below, which shows the sector weight variations for September 2019. Retail and Office are the most impacted sectors with a weight increase of 350 basis points and a decrease of 320 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value – September 2019 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – September 2019(AFTER CHANGE)	Difference in Sector weight (%)
Retail	20.8	24.3	3.5
Office	68.5	65.3	-3.2
Industrial	7.0	7.1	0.1
Other	1.4	1.2	-0.2

Note: Numbers at sector level may not necessarily sum up to the 'Total' values due to rounding or suppression of data due to confidentiality and dominance rules

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