

Real estate index announcement

May 2020

MSCI Global Quarterly Private Infrastructure Index (Unfrozen)

CHANGE IN INDEX COMPOSITION

New York, May 2020: MSCI announces changes in the composition of the MSCI Global Quarterly Private Infrastructure Index (Unfrozen) for December 2019. The index now includes two new contributing funds.

Overall, the above changes result in an increase of 8.3% in the overall equity 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. Communication and Transport are the most impacted sectors with a weight increase of 140 basis points and decrease of 140 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Equity Value – September 2019 (BEFORE CHANGE)	Index Sector Weight (%) by Equity Value – September 2019 (AFTER CHANGE)	Difference in Sector weight (%)
Transport	55.9	54.6	-1.4
Power	33.0	32.8	-0.2
Water	6.6	6.4	-0.2
Communication	1.0	2.3	1.4
Public Facilities	0.9	0.8	-0.1
Other	2.6	3.1	0.4

Contact us

realestate@msci.com

+ 44 20 7336 4783

AMERICAS

Canada + 1 416 687 6284

US + 1 212 804 3900

EUROPE, MIDDLE EAST & AFRICA

UK + 44 20 7336 9200

France + 44 20 7336 4783

Germany + 49 691 3385 900

Italy + 44 20 7336 9684

Netherlands + 44 20 7336 9200

Spain + 34 93 467 7403

South Africa + 27 11 656 2115

Sweden + 46 8 400 252 30

ASIA PACIFIC

Australia + 61 2 9033 9300

Hong Kong + 852 2844 9333

Singapore + 65 6826 9339

Japan + 81 3 5211 1455

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