

# Real estate index announcement

April 2021

MSCI Belgium Annual Property Index (Unfrozen)

## CHANGE IN INDEX COMPOSITION

**Paris, April 2021:** MSCI announces changes in the composition of the MSCI Belgium Annual Property Index (Unfrozen) for December 2020. The December 2020 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 as per data provision. The index now includes four 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 increase of 9.9% 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 December 2019. Retail and Other were the most impacted sectors with a weight increase of 410 basis points and a decrease of 230 basis points, respectively.

## IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value – December 2019 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – December 2019 (AFTER CHANGE)	Difference (%)
Retail	17.1	21.2	4.1
Office	66.2	65.0	-1.2
Industrial	6.2	5.9	-0.3
Hotel	2.1	1.9	-0.2
Other	6.9	4.6	-2.3

Note: Numbers at sector level may be impacted due to rounding; Sector weights may not necessarily sum up to 100% due to suppression of data based on confidentiality and dominance rule.

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