

IPD INDEX ANNOUNCEMENT

March 2018

IPD NORWAY ANNUAL PROPERTY INDEX

CHANGE IN INDEX COMPOSITION

Stockholm, March 2018: MSCI announces a change in the composition of the IPD Norway Annual Property Index for December 2017. The December 2017 index excludes information on one fund which has not submitted data. The historical data for the properties in this fund will remain in the index history up to December 2016. The index now includes one new contributing fund.

The above changes result in a decrease of 5.8 % in the overall Capital Value of the Index. Changes in the composition of the index can be seen in the table below, which shows the change in sector weightings for December 2016 by property type. This has the largest impact on the sector weight for Office and Industrial with an increase of 330 basis points and a decrease of 200 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value - Dec 2016 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value - Dec 2016 (AFTER CHANGE)	Difference in Sector weight (%)
Retail	20.8	18.9	-1.9
Office	63.2	66.6	3.3
Industrial	5.7	3.8	-2.0
Residential	-	-	-
Others	10.3	10.8	0.5

Note: Numbers at sector level may not necessarily sum up to the 'Total' values due to rounding

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 + 31 88 328 22 00
Spain + 34 93 467 7403
South Africa + 27 21 673 0100
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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