

Real estate index announcement

November 2022

The Property Council of Australia/MSCI Australia Annual Property Index (Unfrozen)
Published Quarterly

CHANGE IN INDEX COMPOSITION

Sydney, November 2022: MSCI announces changes in the composition of The Property Council of Australia/MSCI Australia Annual Property Index (Unfrozen) Published Quarterly for September 2022. The index now includes two 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 an increase of 5.5% 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 June 2022. Retail and Office were the most impacted sectors with a weight increase of 110 basis points and a decrease of 60 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value – June 2022 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – June 2022 (AFTER CHANGE)	Difference (%)
Retail	28.4	29.5	1.1
Office	46.5	45.9	-0.6
Industrial	18.1	18.3	0.2
Residential	-	-	-
Hotel	1.4	1.0	-0.4
Other	5.0	4.7	-0.3

Note: Numbers at sector index level may be impacted due to rounding or suppression of data due to confidentiality and dominance rules.

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