

Real estate index announcement

April 2023

MSCI Luxembourg Annual Property Index (Unfrozen)

CHANGE IN INDEX COMPOSITION

Paris, April 2023: MSCI announces changes in the composition of MSCI Luxembourg Annual Property Index (Unfrozen) for December 2022. The December 2022 results exclude information on two funds, which have not provided data or do not meet the index inclusion requirements. As per the index methodology, the historical data for the funds not providing data will remain in the index history up to December 2021 and the historical data for the fund not meeting index inclusion criteria will be removed from index history. The index now includes three new contributing funds.

Overall, the above changes combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in an increase of 6.1% 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 2021. Office sector is impacted with a weight increase of 30 basis points.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

Sector	Index Sector Weight (%) by Capital Value – December 2021 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – December 2021 (AFTER CHANGE)	Difference (%)
Retail	-	-	-
Office	93.9	94.2	0.3
Industrial	-	-	-
Residential	-	-	-
Hotel	-	-	-
Other	-	-	-

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

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