

Real estate index announcement

February 2023

UPDATE ON MSCI PAN-EUROPEAN QUARTERLY PROPERTY FUND INDEX (UNFROZEN)

London, February 24, 2023: In November 2022 and with the release of September 2022 results of MSCI Pan-European Quarterly Property Fund Index (Unfrozen), MSCI [informed](#) its clients about the non-compliance of certain funds to provide NAV as per the INREV guidelines for quarters ending March 2022, June 2022 and September 2022.

Following a continuous engagement with data providers since September 2022, MSCI announces its decision to defer the implementation of the INREV NAV data provision requirement as an index inclusion rule. MSCI will implement this rule on a moving forward basis starting with the March 2023 results reporting.

Based on latest available information as of December 2022 index results and compared to information available in September 2022, MSCI has observed an increase in compliance of the INREV NAV data requirement among data providers. To maintain the representativeness of the index and to allow time for all data providers to meet the new data requirements, MSCI has decided to include non-compliant funds in the December 2022 index results.

An updated version of [MSCI Pan-European Quarterly Property Fund Index \(Unfrozen\) Methodology document](#) is now available on MSCI's website.

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