

MSCI Private Real Estate Index Announcement

July 2023

MSCI to consult on the proposal for MSCI Germany SFIX Quarterly Property Fund Index (Unfrozen) to be based on frozen index methodology

Frankfurt, July 19, 2023: MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today that it will be consulting on the proposal for MSCI Germany SFIX Quarterly Property Fund Index (Unfrozen) ('MSCI Germany SFIX') to be based on frozen index methodology.

The proposed changes are aimed at offering consistent performance and risk analytics using frozen history of Germany SFIX. The proposal includes:

- a) MSCI Germany SFIX to be based on frozen methodology
- b) Sub-indexes¹ of MSCI Germany SFIX to be based on frozen methodology

The proposal to freeze the full history of MSCI Germany SFIX and its sub-indexes would be implemented based on results as of September 2023 index results reporting.

A document describing MSCI's consultation proposal is available on the [MSCI's website](#). MSCI invites feedback from the real estate investment community on this consultation on or before September 5, 2023 and will announce the results of the consultation on or before September 19, 2023.

Market participants can contact real estate client service if they wish to discuss this consultation directly with MSCI or email their comments directly to realestate@msci.com. This consultation may or may not lead to the implementation of the proposal. Consultation feedback will remain confidential. MSCI may publicly disclose the feedback of a participant, if requested by the participant. In that case, the relevant feedback would be published at the same time as the results of the consultation.

¹ Sub-indexes include German Funds, European Funds, Retail Funds, Office Funds, Diversified Funds, and other sub-indexes published in market information product of MSCI Germany SFIX.

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About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process.

To learn more, please visit www.msci.com.

The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: <https://www.msci.com/index-regulation>.



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