

Real estate index announcement

July 2020

MSCI Global Quarterly Private Infrastructure Index (Unfrozen)

CHANGE IN INDEX COMPOSITION

New York, July 2020: MSCI announces changes in the composition of the MSCI Global Quarterly Private Infrastructure Index (Unfrozen) for March 2020. The March 2020 results exclude information on one fund which has not provided data. As per the index methodology, the historical data for the properties in this fund will remain in the index history up to December 2019.

Overall, the above changes result in a decrease of 19.8% in the overall equity value of the index. The impact on the index can be seen in the table below, which shows the sector weight variations for December 2019. Power and Transport are the most impacted sectors with a weight increase of 370 basis points and decrease of 430 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Equity Value – December 2019 (BEFORE CHANGE)	Index Sector Weight (%) by Equity Value – December 2019 (AFTER CHANGE)	Difference in Sector weight (%)
Transport	57.1	52.8	-4.3
Power	31.1	34.8	3.7
Water	6.3	6.9	0.7
Communication	2.5	3.1	0.6
Public Facilities	0.9	1.1	0.2
Other	2.2	1.3	-0.9

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