

MSCI Private Real Estate Index Announcement

March 2022

MSCI to consult on inclusion of Luxembourg in the MSCI Global Annual Property (Unfrozen; Weighting: Market Size) Index and the MSCI Europe Annual Property Index (Unfrozen; Weighting: Market Size)

Paris, 2nd March: MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today that it will be consulting on its proposal to include Luxembourg in the MSCI Global Annual Property Index (Unfrozen; Weighting: Market Size) and the MSCI Europe Annual Property Index (Unfrozen; Weighting: Market Size).

According to MSCI's Real Estate Market Size Analysis, Luxembourg's commercial real estate market is estimated at EUR 7.3 billion as of December 2020. On a pro-forma basis, based on data as of December 2020, Luxembourg would have had an estimated weight of 0.1% in the MSCI Global Annual Property Index (Unfrozen; Weighting: Market Size) and 0.2% in the MSCI Europe Annual Property Index (Unfrozen; Weighting: Market Size), respectively.

As per the [MSCI Property Indexes Methodology](#), the MSCI Global Annual Property Index (Unfrozen; Weighting: Market Size) and the MSCI Europe Annual Property Index (Unfrozen; Weighting: Market Size) would include the historical data of Luxembourg assets starting December 2016 (base date).

A document describing MSCI's [proposal](#) for the for inclusion of Luxembourg in the MSCI Global Annual Property Index and the MSCI Europe Annual Property Index is available on MSCI's website. MSCI welcomes feedback from the real estate investment community on this consultation by April 1st, 2022 and will announce its final decision on April 8th, 2022.

Contact us

realestate@msci.com

+ 44 20 7336 4783

AMERICAS

Canada + 1 416 687 6284

US + 1 212 804 3900

EUROPE, MIDDLE EAST & AFRICA

UK + 44 20 7336 9200

France + 44 20 7336 4783

Germany + 49 691 3385 900

Italy + 44 20 7336 9684

Spain + 34 93 467 7403

South Africa + 27 11 656 2115

Sweden + 46 8 400 252 30

ASIA PACIFIC

Australia + 61 2 9033 9300

Hong Kong + 852 2844 9333

Singapore + 65 6826 9339

Japan + 81 3 5211 1455

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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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