

# MSCI INDEX ANNOUNCEMENT

March 2019

## MSCI NETHERLANDS ANNUAL PROPERTY INDEX

### CHANGE IN INDEX COMPOSITION

**London, March 2019:** MSCI announces a change in the composition of the MSCI Netherlands Annual Property Index for December 2018. The 2018 index excludes information on three funds, which have not submitted data. The historical data for the properties in the fund will remain in the index history up to December 2017. The December 2018 index includes 18 new funds.

The above changes result in an increase of 5.2% in the overall Capital Value of the Index. Changes in the composition of the index can be seen in the table below, which shows the change in sector weightings for December 2017 by property type. This has the largest impact on the sector weight for 'Industrial' and 'Retail' with an increase of 100 basis points and decrease by 110 basis points, respectively.

### IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value - Dec 2017 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value - Dec 2017 (AFTER CHANGE)	Difference in Sector weight (%)
Retail	22.2%	21.2%	-1.1%
Office	12.4%	12.3%	-0.1%
Industrial	4.9%	5.9%	1.0%
Residential	56.5%	57.0%	0.5%
Hotel	0.0%	0.1%	0.1%
Other	4.0%	3.5%	-0.5%

Note: Numbers at sector level may not necessarily sum up to the 'Total' values due to rounding

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