

Real estate index announcement

March 2023

MSCI/Wüest Partner Switzerland Annual Property Index (Unfrozen)

CHANGE IN INDEX COMPOSITION

Frankfurt, March 2023: MSCI announces changes in the composition of MSCI/Wüest Partner Switzerland Annual Property Index (Unfrozen) for December 2022. The December 2022 results exclude information on one fund, which have not provided data. As per the index methodology, the historical data for these funds will remain in the index history up to December 2021. The index now includes eight new contributing funds.

Overall, the above changes combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in an increase of 10.1% in the Capital Value of the index. The impact on the index can be seen in the table below, which shows the sector weight variations for December 2021. Residential and Office are the most impacted sectors with a weight decrease of 10 basis points and an increase of 10 basis points, respectively.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

Sector	Index Sector Weight (%) by Capital Value – December 2021 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – December 2021 (AFTER CHANGE)	Difference (%)
Retail	13.4	13.5	0.1
Office	32.3	32.4	0.1
Industrial	1.4	1.4	0.0
Residential	47.8	47.7	-0.1
Hotel	0.7	0.7	0.0
Other	4.3	4.3	0.0

Note: Numbers at sector level may be impacted due to rounding or suppression of data due to confidentiality and dominance rules.

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