

# Real estate index announcement

February 2023

The Property Council of Australia/MSCI Australia Hotel Annual Property Index (Unfrozen) Published Quarterly

## CHANGE IN INDEX COMPOSITION

**Sydney, February 2023:** MSCI announces changes in the composition of The Property Council of Australia/MSCI Australia Hotel Annual Property Index (Unfrozen) Published Quarterly for December 2022. The December 2022 results exclude information on asset(s), which did not meet the data provision requirements for inclusion in the index. As per the index methodology, the historical data for the asset(s) will remain in the index history up to September 2022.

Overall, the above change combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in a decrease of 16.2% in the Capital Value of the Index. The impact on the index can be seen in the table below, which shows the sub-sector variations for September 2022. CBD and Non-CBD are both affected by the exclusion in the index.

## IMPACT ANALYSIS OF INDEX SUB-SECTOR WEIGHTS

	Index Sub-sector Weight (%) by Capital Value – September 2022 (BEFORE CHANGE)	Index Sub-sector Weight (%) by Capital Value – September 2022 (AFTER CHANGE)	Difference (%)
CBD	71.5	71.1	-0.4
Non-CBD	28.5	28.9	0.4

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

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