

# Real estate index announcement

November 2021

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

## CHANGE IN INDEX COMPOSITION

**Sydney, November 2021:** MSCI announces changes in the composition of The Property Council of Australia/MSCI Australia Hotel Annual Property Index (Unfrozen) Published Quarterly for September 2021.

The September 2021 results exclude information on one fund, which did not meet the data provision requirements for inclusion in the index. As per the index methodology, the historical data for this fund will remain in the index history up to June 2021.

Overall, the above change combined with exclusion(s), if any, as part of MSCI's data validation and verification process result in decrease of 18.0% 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 June 2021. 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 – June 2021 (BEFORE CHANGE)	Index Sub-sector Weight (%) by Capital Value – June 2021 (AFTER CHANGE)	Difference (%)
CBD	64.3	56.5	-7.8
Non-CBD	30.1	36.8	6.6

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

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