

MSCI Inc. Quarterly Update

January 30, 2024

MSCI remains well-positioned to deliver the mission-critical tools, solutions and content investors need to build more effective portfolios. During the fourth quarter, we executed on the following actions to advance our product capabilities and address the needs of our clients in the investment world.

Addressing the Needs of Clients and Client Segments

- Launched MSCI MarketAxess Tradable Corporate Bond Indexes for Credit Investors: During the quarter, we launched the MSCI MarketAxess Tradable Corporate Bond Indexes, which cover the investment-grade and high-yield corporate-bond universes and are designed to represent the performance of a selection of relatively liquid bonds. These indexes use the MarketAxess Relative Liquidity Score (RLS) to help identify more-liquid bonds.
- Progress Supporting Middle-Office and Front-Office Investors: During the quarter, we landed several mandates for our enterprise risk analytics tools including Risk Manager, BarraOne and others, with both middle office and front office investors of our asset owner, banking and asset manager clients in APAC and the Americas. We are supporting these clients with a variety of use cases such as regulatory risk alignment, including with the Basel framework. Many of these wins represented expansion of long standing, existing client relationships. In addition, for the second year in a row MSCI has won **Best Buy-Side Performance Measurement and Attribution Product** at the 2023 Waters Technology Buy-Side Risk Technology Awards.
- Launched Registered Properties Module in Real Capital Analytics (RCA) for Real Asset Investors in the U.S. and U.K.: During the quarter, we launched a new module in RCA for the U.S. and U.K., which greatly expands the commercial property coverage in the U.S. by approximately 50 million parcels and in the U.K. by approximately 20+ million freeholds and 5.5+ million leaseholds. The property coverage expansion includes asset detail, ownership information, loan information, planning applications and construction starts, among other data. The module will serve as a key business development tool for market participants looking for opportunities in the commercial real estate market.

Launching and Enhancing Innovative Solutions and Products

- Launched MSCI Financed Emissions Attribution Report as a part of our Portfolio Climate Analytics Solutions: During the quarter, building upon the capabilities and accessibility of MSCI ONE, we launched the Financed Emissions Attribution report, one of the first in the market. This tool will help to further drive our leadership in the Portfolio Climate Risk space. This report is of special interest to asset owners and insurance clients as they look to disentangle effects of their carbon footprint to understand their real-world decarbonization progress, and it complements our already robust Climate reporting analytics, specifically the Climate Risk Report helping drive the commercialization of MSCI ONE Climate Reporting. In 2023, we helped our clients generate 130,000 Climate and Sustainability reports on MSCI ONE using our Analytics reporting engines, up from 16,000 reports in 2022.

- Enhancing Biodiversity Offerings; MSCI to Become Early Adopter of Inaugural TNFD: MSCI has a growing suite of advanced [nature and biodiversity solutions](#) that are designed to help measure impact and manage risk. MSCI also committed to become an early adopter of the inaugural Taskforce on Nature-related Financial Disclosures (TNFD) and we will begin preparing our first TNFD-aligned report for publication based on an assessment of our nature-related dependencies, impacts, risks and opportunities. Our early adoption will serve as an example to capital markets participants, and our tools and expertise will support companies seeking to integrate nature and biodiversity considerations into their investment decisions.

Enhancing Our Data and Technology Capabilities through Partnerships and Acquisitions

- Expanded Wealth Offering from Acquisition of Fabric: In January 2024, we completed our acquisition of Fabric, a wealth technology platform specializing in tools for portfolio design, customization and analytics for wealth managers and advisors. The combination of MSCI's comprehensive total-portfolio toolkit and Fabric's rules-based portfolio construction capabilities will help wealth managers and advisors streamline investment activities, enable a collaborative experience, offer real-time insights to better serve their clients, and bring more transparency to the markets.

About MSCI Inc.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

About MSCI ESG Research Products and Services

MSCI ESG Research products and services are provided by MSCI ESG Research LLC, and are designed to provide in-depth research, ratings and analysis of environmental, social and governance-related business practices to companies worldwide. ESG ratings, data and analysis from MSCI ESG Research LLC are also used in the construction of the MSCI ESG Indexes which are not subject to our SEC registration. MSCI indexes are products of MSCI Inc., and MSCI Limited is the benchmark administrator. MSCI ESG Research LLC is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes or other products, have not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body.

FORWARD-LOOKING STATEMENTS

This quarterly update contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to future events or to future financial performance and involve known and unknown risks, uncertainties and other factors that may cause MSCI's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential" or "continue," or the negative of these terms or other comparable terminology. You should not place undue

reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond MSCI's control and that could materially affect actual results, levels of activity, performance or achievements.

Other factors that could materially affect actual results, levels of activity, performance or achievements can be found in MSCI's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 filed with the Securities and Exchange Commission ("SEC") on February 10, 2023 and in quarterly reports on Form 10-Q and current reports on Form 8-K filed or furnished with the SEC. If any of these risks or uncertainties materialize, or if MSCI's underlying assumptions prove to be incorrect, actual results may vary significantly from what MSCI projected. Any forward-looking statement in this quarterly update reflects MSCI's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to MSCI's operations, results of operations, growth strategy and liquidity. MSCI assumes no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise, except as required by law.