MSCI Announces the Results of the MSCI 2026 Global Market Accessibility Review

June 18, 2026

NEW YORK--(BUSINESS WIRE)--Jun. 18, 2026-- MSCI released the results of the MSCI 2026 Global Market Accessibility Review. The detailed report, covering market accessibility assessments for 79 markets, has been made available on www.msci.com/market-classification.

Bulgaria is not included in the MSCI 2026 Global Market Accessibility Review report released today. Information for this market will be made available on June 23, 2026, concurrent with the MSCI 2026 Annual Market Classification Review announcement. As a reminder, Bulgaria is under review for potential reclassification from Standalone Market status to Frontier Market status.

The MSCI Global Market Accessibility Review aims to assess and track the evolution of accessibility in individual markets, and to inform market authorities about areas that global institutional investors perceive as not meeting international standards and would welcome improvements.
Consistent with prior years, the MSCI 2026 Global Market Accessibility Review provides a detailed assessment of market accessibility for each equity market included in the MSCI Indexes and evaluates the following five market accessibility criteria:

- Openness to foreign ownership
- Ease of capital inflows / outflows
- Efficiency of the operational framework
- Availability of investment instruments
- Stability of the institutional framework

These five criteria reflect areas that international institutional investors generally place strong emphasis on when evaluating investment accessibility of a market, including equal treatment of investors, free flow of capital, cost of investment, unrestrictive use of stock market data, and market-specific risk. MSCI uses 18 distinct accessibility measures to assess these five criteria, described in detail in the MSCI 2026 Global Market Accessibility Review report.

Market accessibility, along with economic development and size and liquidity, determine classification of markets into Developed, Emerging, Frontier and Standalone Markets. The classification of markets is a key input in the process of index construction as it determines the composition of the investment opportunity sets to be represented. The results of the MSCI 2026 Annual Market Classification Review will be announced on June 23, 2026. More information on the MSCI Market Classification Framework is available at www.msci.com/market-classification.

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