

## **2025 Payments to Trade Associations**

Below is a list of U.S. trade associations to which MSCI Inc. made payments (on its own behalf or its employees) in an aggregate amount that exceeded \$25,000 in the fiscal year ended December 31, 2025.

1. CFA Institute
2. Commercial Real Estate Finance Council Inc. (CREFC)
3. Council of Institutional Investors
4. Futures Industry Association Inc.
5. Index Industry Association
6. National Association for Fixed Annuities (NAFA)
7. National Council of Real Estate Investment Fiduciaries (NCREIF)