

MSCI Inc. Quarterly Update

April 26, 2022

Addressing the Needs of Clients and Client Segments

- The biggest global event of the quarter was Russia's invasion of Ukraine. MSCI responded immediately, providing essential support to our colleagues in the region and donating to key relief organizations. For our clients, we made necessary adjustments to our existing products and business ties – including swift changes to our indexes – while also developing new products, services and research to capture the new global landscape. As examples:
 - We consulted with investors and quickly announced that we were removing Russia from our Emerging Markets indexes and reclassifying it as a standalone index.
 - In Analytics, we published stress tests that clients could tailor to their specific investment strategies, giving investors the ability to quickly assess their potential exposure to the war in Ukraine.
 - Across the firm, we have intensely focused on our cybersecurity protections to guard against potential attacks.

Launching Innovative Solutions

- Launch of Developer Community and Data Explorer: Following MSCI's introduction of Investment Solutions as a Service, during the quarter MSCI launched Developer Community and Data Explorer to reflect increasing global investor demand for technologies that scale big data, feature advanced analytics, and facilitate customization capabilities for clients to accelerate their own innovation efforts. Built on Microsoft Azure, MSCI Developer Community and Data Explorer help deliver and distribute MSCI content, insights, and data at scale by leveraging key capabilities such as data integration, enterprise data warehousing, and big data analytics from Azure services such as Azure Synapse.
- Launch of European Construction Starts Product by MSCI RCA: We launched the Real Capital Analytics (RCA) data product European Construction Starts. The new dataset positions MSCI RCA as one of the first providers to offer a standard source of construction starts coverage across Europe, the U.S. and Australia. Covering sixteen key European countries, European Construction Starts helps users to track the current project pipeline in Europe's largest property market, measure total capital flows into commercial real estate, identify key players behind construction projects, and understand new sources of equity and debt in each market.
- Launch of MSCI ACWI IMI Virology Index: During the quarter, we launched the MSCI ACWI IMI Virology Index, as part of MSCI's previously announced strategic collaboration with Royalty Pharma. The MSCI ACWI IMI Virology Index aims to measure the performance of a set of companies driving biotech innovation that could potentially revolutionize the treatment of infectious diseases for patients and healthcare professionals. Our unique collaboration with Royalty Pharma, the largest buyer of biopharmaceutical royalties and a leading funder of industry innovation, provides deep subject matter expertise to complement our in-house research.

- MSCI and Bloomberg Launch Global, Euro and US Corporate Paris-Aligned Indices: We recently announced the launch of the first indices in our joint Climate Benchmark offering with the Bloomberg MSCI Global, Euro, and US Corporate Paris-Aligned Indices. These Climate Fixed Income Indexes from MSCI and Bloomberg will enable investors to utilize MSCI's industry-leading climate data while aiming to align their portfolios with the Paris Agreement requirements of limiting global warming to no more than 1.5°C.

Enhancing Capabilities

- Partnership with GeoQuant: During the quarter, MSCI announced a strategic collaboration with GeoQuant, enabling MSCI clients to gain access to GeoQuant's ESG Geopolitical Risk Dataset, which fuses political and computer science to provide daily indicators and two-year predictions on 40+ governance, social, security, and environmental risks across 127 countries. Through GeoQuant's "Human + Machine (AI)" model, large volumes of reputable data, news and social media content are sorted to create intelligent algorithms that are further calibrated by a team of political scientists and country-specific experts. The GeoQuant ESG Geopolitical Risk Dataset is customizable by risk type, sector and asset class, allowing investors the ability to integrate geopolitical risk considerations systematically.
- Strategic Collaboration with ELEVATE: MSCI partnered with ELEVATE to further expand the robust capabilities of the MSCI data ecosystem in ESG. To further support investors' desire to understand social and governance risks within portfolios, ELEVATE's Supply Chain ESG Risk Ratings aggregate data on supply chains in more than 100 countries. The data is collected through direct engagement with suppliers and workers and is independently audited and verified before being used in ELEVATE's proprietary Supply Chain ESG Risk Ratings. The product dataset includes risk assessments on the human rights vulnerabilities of workers and communities involved in the sourcing of a range of products and can be segmented by industry, country, and other key categories.
- Commitment Letter to SBTi: MSCI supports the development of science-based climate targets, and in March we submitted a Commitment Letter to the Science Based Targets initiative (SBTi), a collaboration between CDP, the United Nations Global Compact, World Resources Institute and the World Wide Fund for Nature. This letter, which has been accepted by the SBTi, commits MSCI to update our near term (interim) target to reduce greenhouse gas emissions to align with a 1.5 degree pathway, and to submit both our near term (interim) and long term (net zero) target for SBTi certification.

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.

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, 2021 filed with the Securities and Exchange Commission ("SEC") on February 11, 2022 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.