



MSCI Inc. Quarterly Update

April 28, 2020

COVID-19 Response – Supporting our people, clients and business

- The health of our thousands of employees in 35 office locations in 22 countries is our top priority. To minimize risk of exposure to COVID-19, nearly 100% of our workforce is operating remotely. Our Crisis Management Team across functional areas of MSCI meets daily to coordinate our response
- Our key data production and technology services currently have an uptime of over 99.9%, allowing our products and services to be available to clients without interruption
- We have taken various actions to support the needs of our clients as they manage their portfolios and businesses in this challenging environment. Examples include:
 - Thoughtful outreach with relevant research and content to help clients navigate the crisis, including a dedicated section on our [website](#) related to COVID-19 analyses, ranging from factors to ESG to MSCI Liquidity Risk Monitor reports
 - Making available on a three-month free trial basis, daily index data for index product subscribers currently on a monthly delivery cycle to help them stay closer to market changes
 - We are also offering trials on ESG Metrics data and certain Real Estate data sets
 - Access to multi-asset class model portfolio stress testing to simulate outcomes across equity, credit, oil, FX and commodity shocks
 - Upgraded our fixed income liquidity modeling tools to operate bi-weekly versus monthly

Addressing client needs

- We continue to believe that MSCI is well-positioned to deliver the mission-critical content needed to implement systematic and sustainable strategies efficiently
- MSCI's flexible and sophisticated technology helps investors build and manage complex, multi-asset class portfolios on a scalable and cost-effective basis
- Select recent client wins include:
 - The asset management arm of a large global financial institution recently selected MSCI to provide ESG content and access to our Climate Value-at-Risk (Climate VaR) tool
 - A large pension fund manager in Europe selected MSCI as its strategic partner to construct custom climate-efficient equity indexes after seeing unique value in our Climate VaR tool
 - A large asset owner in the Americas selected MSCI to provide risk and portfolio analytics tools including our Multi-Asset Class (MAC) model and BarraOne platform
 - A large asset owner in the Americas, regarded as one of the largest global allocators of hedge funds, recently added MSCI's HedgePlatform

Pursuing continued innovation and opportunities

- **Climate VaR:** In February, we launched our Climate Value-At-Risk (Climate VaR) product to provide forward-looking and return-based valuation assessments to measure the potential impact of climate change on company valuations
 - Climate VaR provides financial institutions with the means to identify assets that may be at risk from the worst effects resulting from climate change, as well as assets with low carbon risk exposure, through security specific modelling
 - It also provides insights into the potential stressed market valuation of investment portfolios and downside risks, translating climate-related costs into potential valuation impacts. It covers more than 10,000 companies, assessing all their associated equities and corporate bonds within the analysis
 - The framework is closely aligned to the G20's Financial Stability Board's Taskforce on Climate-Related Financial Disclosures (TCFD), helping investors seeking to enhance their reporting in a time of increasing regulatory requirements
- **Bloomberg Barclays MSCI ESG High Yield indexes:** In February, Bloomberg LP and MSCI expanded the Bloomberg Barclays MSCI ESG Fixed Income Index suite with the global launch of nine environmental, social and governance high-yield indexes. The indexes incorporate ESG considerations in underlying fixed income indexes and are co-branded as the Bloomberg Barclays MSCI ESG High Yield indexes
- **Expanded Partnership with Eurex:** In response to increasing client demand for ESG solutions, MSCI expanded its partnership with Eurex on March 2, 2020 with Eurex's launch of five futures contracts linked to the following MSCI ESG Screened Indexes: MSCI USA, MSCI EAFE, MSCI Emerging Markets, MSCI World and MSCI Japan. The underlying MSCI ESG Screened Indexes follow a negative ESG screening or exclusions methodology, which reflect investors' most common concerns. Exclusions aim to help avoid stocks that carry reputational risk and are considered controversial
- **Collaboration with IHS Markit:** In February, we announced a collaboration with IHS Markit that applies our ESG ratings and research data to a broad range of IHS Markit fixed income and credit indexes. As the first phase of this collaboration, IHS Markit has launched sustainability-focused iBoxx MSCI short maturity corporate bond indexes in three currencies (EUR, USD, GBP)

About MSCI Inc.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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, 2019 filed with the Securities and Exchange Commission ("SEC") on February 18, 2020 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 earnings presentation 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.