Addressing the Needs of Clients and Client Segments

- MSCI remains well-positioned to deliver mission-critical content investors need to build better portfolios for a better world.

- During the quarter:
  - Regionally in APAC, we recorded the highest third quarter ever in recurring subscription sales and recurring net new subscription sales, as our targeted client coverage investments in sub-regions that we identified at Investor Day, including North Asia and Greater China, gain momentum.
  - Various clients including asset managers, asset owners, banks, corporates and insurance firms continue to select MSCI for our ESG & Climate tools across use cases including using our ratings, research and data for portfolio construction, risk management, TCFD reporting and developing their Net Zero strategy.
  - In the wealth management industry, clients are looking to integrate risk analytics, factor exposures and ESG considerations to meet end-investor demand for customized portfolios. MSCI’s unique ability to combine and deliver these elements has been key to recent client wins, including with a large retail wealth firm for a direct indexing solution.

Launching Innovative Solutions

- **MSCI Climate Lab:** In October, we launched MSCI Climate Lab, a new application to provide investors with the data and tools they need to track and assess companies’ progress towards net-zero commitments and align their portfolios with climate targets for a net-zero future. Climate Lab enables investors to access market-leading climate data across multiple asset classes, including data on carbon emissions (Scope 1, 2 and 3), temperature alignment, company net-zero targets, and scenario analysis, forecast enterprise climate emissions based upon issuer targets and explore forward-looking hypothetical scenarios. It also provides them the tools to compare companies’ carbon budget to their projected carbon emissions and assess and manage portfolio alignment with the Paris Agreement.

- **Implied Temperature Rise:** In September, MSCI launched its Implied Temperature Rise (or “Temperature Rise”) solution, equipping investors globally with data to map how companies in their investment portfolios are aligning with global temperature targets. The company-level dataset will cover nearly 10,000 publicly listed companies based on the MSCI ACWI Investable Market Index. The innovative climate solution is launching ahead of COP26 in November and follows the recent report from the Task Force on Climate-Related Financial Disclosures (TCFD), which recommends all financial institutions measure and disclose the alignment of their portfolios with the goals of the Paris Agreement using forward-looking metrics.

- **Fixed Income Portfolio Management:** The agency mortgage-backed security (MBS) sector accounts for about one third of the investment grade U.S. fixed income market and is typically the biggest
contributor of durations, convexity and vega in a fixed income portfolio. In order to help fixed income portfolio managers gain further transparency into the drivers of risk and return from agency MBS and To Be Announced (TBA) assets, MSCI has recently released an update to its flagship Fixed Income and Multi-Asset Class Models that incorporates spread, prepayment rate and current coupon components.

- **Carbon Footprinting of Private Equity and Debt Funds**: In October, MSCI and The Burgiss Group, LLC launched a new analytical tool that enables institutional asset owners and managers to better understand the impact of climate change on private asset portfolios. With emissions estimates for over 15,000 private companies and nearly 4,000 active private equity and debt funds, the tool will support institutional investors, including those who have made public net-zero commitments, to assess climate-related risks holistically across asset types and align their private asset portfolios with global temperature targets.

### Enhancing Capabilities

- **Net Zero Financial Services Providers Alliance**: During the quarter, we became a founding member of the Net Zero Financial Service Providers Alliance, committing to align our relevant services and products with a 2050 net-zero emissions target. This alliance aims to give asset owners, asset managers, banks, insurance companies, companies and other financial institutions the information they need to pursue decarbonization strategies and help the world reach net zero by mid-century.

- **License agreement with HKEX to Launch MSCI China A 50 Connect Index Futures**: During the quarter, MSCI signed a license agreement with Hong Kong Futures Exchange Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited ("HKEX"), to allow HKEX to launch an index futures contract based on the new MSCI China A 50 Connect Index, which began trading on October 18, 2021. A recent addition to the MSCI China Index Series, the MSCI China A 50 Connect Index is designed to capture the performance of the 50 largest securities across all 11 Global Industry Classification Standard (GICS®) sectors, offering broad diversification reflecting the Chinese economy.
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, 2020 filed with the Securities and Exchange Commission (“SEC”) on February 12, 2021 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.