

MSCI Inc. Quarterly Update

October 29, 2024

MSCI remains well-positioned to deliver the mission-critical tools, solutions and content investors need to build more effective portfolios. During the third quarter of 2024, we executed on the following actions to advance our product capabilities and address the needs of our clients in the investment ecosystem.

Addressing the Needs of Clients and Client Segments

- Helping Lenders and Credit Investors Evaluate Commercial Real Estate Financing Trends: During the quarter we introduced the new Loan Trends & Trades dashboard in our Real Capital Analytics platform. This dashboard allows clients to evaluate Commercial Real Estate (CRE) financing trends in the market, analyze distressed loan trends, and answer key questions related to refinancing their CRE assets. The interactive dashboard leverages the RCA Mortgage Debt Intelligence database of approximately 400,000 CRE loans from banks, lenders and securitized markets. Key use cases for the dashboard include credit market research, borrower due diligence and business development.
- Ongoing Client Adoption of Our AI-enabled Risk Management Tools: Our AI Portfolio Insights solution, part of our Analytics offerings and launched earlier this year, is helping us gain new clients through modernized and improved user experience. Existing clients are adopting the solution to bring scale and efficiency to their large and complex workflows. The cloud-hosted data warehouse, ready built dashboards and other AI-enabled tools are helping clients identify outliers and summarize changes in portfolios for clients to assess risk and return drivers at scale. Over 20 clients have added this product through the first nine months of the year.
- In the third quarter, we closed several large strategic deals with clients across regions covering diverse mission-critical use cases, including asset allocation, risk management, performance measurement, sustainability integration and portfolio construction:
 - MSCI partnered with a large Asset Owner in Asia to be their primary enterprise risk provider
 - A large global hedge fund licensed MSCI’s Index content and subscribed to MSCI analytics risk data to improve their predictive models and help generate alpha as part of the quantitative investment research efforts
 - A large bank in Europe licensed MSCI’s ESG tools to help them enhance and develop new strategies and products for their sustainability platform
 - In MSCI Private Capital Solutions, a large pension fund in EMEA licensed MSCI’s Total Plan offering to support performance measurement and investment research across their entire public and private market portfolios

Launching and Enhancing Innovative Solutions and Products

- Launch of MSCI Carbon Project Ratings Helps Investors Assess Integrity of Carbon Credit Projects, a Key Lever for Net-Zero Alignment: In September, MSCI launched MSCI Carbon Project Ratings to

enable buyers, investors and developers of carbon credits better assess the quality and integrity of carbon market projects. MSCI Carbon Project Ratings assess over 4,000 projects in the global carbon credit market to offer comprehensive and independent assessments of carbon market projects. Criteria considered in MSCI's assessments include a project's impact on the climate, environment and society. This initiative follows MSCI's acquisition in 2023 of Trove Research, a world-renowned source of intelligence across carbon markets and integrates with MSCI's broader Carbon Markets solutions.

- Helping Real Estate Investors Incorporate Climate Risk Analysis and Align with Sustainability Regulations: During the quarter, we expanded our Climate models to include more time horizons for Real Estate climate risk scenarios, including for the years 2030, 2040, 2050 and 2100. The expansion applies to both transition and physical analyses to better align with investors goals. We also expanded our physical risk model to cover new hazards such as fluvial flooding, extreme snow, extreme wind, precipitation and water scarcity, which are aligned with hazards identified in the EU Taxonomy guidance, to help clients with regulatory compliance. We also enhanced our model to include more granular and updated emissions proxies to the state/province level in North America, including environmental property certificates added as an asset-level characteristic for European assets.

Enhancing Our Data and Technology Capabilities through Partnerships and Acquisitions

- Exchange Partnership with Nuam to Create a Regional Index to Help Drive Transparency in Colombian, Chilean and Peruvian Markets: Nuam has selected MSCI to create a regional index that will help drive transparency in Colombian, Chilean and Peruvian markets. The partnership builds on the success of the MSCI COLCAP Index with BVC (the Colombian Stock Exchange). The Nuam exchange integrates the BVC, BVL (the Lima Stock Exchange SAA) and SSE (the Santiago Stock Exchange) into a single market. This collaboration marks a new milestone for Nuam, the regional holding company resulting from the integration of the Lima, Santiago and Colombia Stock Exchanges, in its mission to promote transparency, liquidity, competitiveness and greater visibility of the Latin American capital markets.

Additional Highlights During the Quarter

- During the quarter, MSCI's Barra Open Optimizer was recognized as the **"Best Portfolio Optimization Solution"** of the Year by Asia Risk Awards 2024.

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.

About MSCI ESG Research Products and Services

MSCI ESG Research products and services are provided by MSCI ESG Research LLC, and are designed to provide in-depth research, ratings and analysis of environmental, social and governance-related business practices to companies worldwide. ESG ratings, data and analysis from MSCI ESG Research LLC are also used in the construction of the MSCI ESG Indexes which are not subject to our SEC registration. MSCI indexes are products of MSCI Inc., and MSCI Limited is the benchmark administrator. MSCI ESG Research LLC is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes or other products, have not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body.

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, 2023 filed with the Securities and Exchange Commission (“SEC”) on February 9, 2024 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.