

# MSCI INTENDS TO PROCEED WITH THE MAY 2020 SEMI-ANNUAL INDEX REVIEW AS SCHEDULED

**London – April 8, 2020** – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today that it intends to follow its Global Investable Market Indexes (GIMI) Methodology and implement the May 2020 Semi-Annual Index Review (SAIR) as scheduled. MSCI will continue to monitor market conditions in the coming weeks and will consider postponing or canceling the May 2020 SAIR only if warranted by extreme market conditions. Our ongoing market monitoring framework aims to continually assess the potential impact of market conditions on regular Index Reviews along three key dimensions: Market Functioning, Market Liquidity and Data Availability. MSCI's current assessment of these three dimensions is as follows:

## Market Functioning

While the COVID-19 pandemic resulted in a number of market disruptions, the majority of global equity markets are functioning normally. As of April 7, 2020, Bangladesh, Jordan, Palestine and Sri Lanka are the only markets where stock exchanges remain closed. In addition, certain markets are currently operating with reduced trading hours, while others have introduced temporary short selling bans. The current impact of these instances on the MSCI Indexes and the forthcoming May 2020 SAIR is not significant.

## Market Liquidity

MSCI continuously monitors the liquidity of global equity markets. To ensure the investability and replicability of MSCI Indexes, MSCI applies liquidity screening criteria as required by the relevant index maintenance methodologies. Current global equity market liquidity conditions are sufficient for the implementation of the forthcoming May 2020 SAIR.

## Data Availability

MSCI continues to collect and analyze company and market data required to conduct the May 2020 SAIR. To date, neither the quality nor the availability of this data has been significantly affected as a result of the COVID-19 pandemic.

MSCI welcomes feedback from market participants on the implementation of the May 2020 SAIR.

As a reminder, MSCI is scheduled to announce on May 12, 2020 the results of the May 2020 SAIR for the MSCI Global Investable Market Indexes and on May 19, 2020 for the MSCI Factor, ESG, Thematic and Capped Indexes, which will be implemented at the close of May 29, 2020, effective June 1, 2020.

MSCI will provide further communication on the implementation of the May 2020 SAIR as appropriate.

-Ends-

## About MSCI

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](http://www.msci.com).

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