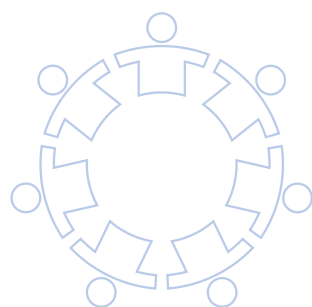


DIVERSITY, EQUALITY, INCLUSIÓN 2021



Why Diversity, Equality & Inclusion Matter



At MSCI, diversity is at our core and inclusion defines our culture. Our people are empowered to maximize their potential in an environment where all individuals are respected and encouraged to bring their authentic selves to work. This culture drives us to innovate and provide industry-leading solutions that power better investment decisions.

Our success is powered by new voices and ideas. We work, learn and grow together. We lead by example.

We are an international company with a highly diverse global footprint.

The Numbers (as of December 2020)

30%

of our board of directors are women

33%

of our global population identifies as female

42%

of our U.S. population are persons of color – Asian, Black or Latino

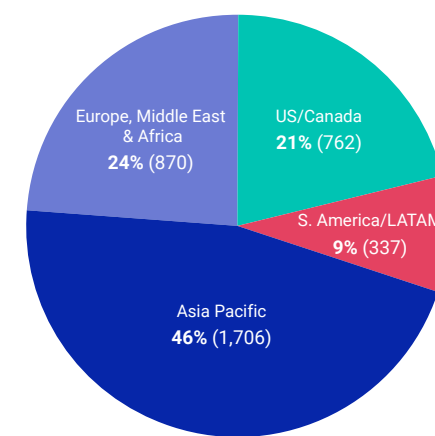
GLOBAL GENDER (Data as of 12/03/2020)

Category	Female %	Male %	N/A %
Executive Management	20.6	78.4	1.0
Non-executive Management	26.0	73.0	1.0
Professionals	36.1	62.7	1.2
All Other Employees	86.1	12.7	1.3
Total	33.1	65.8	1.1

RACIAL/ETHNIC GROUP REPRESENTATION OF US EMPLOYEES %

Category	Asian %	Black or African American %	Hispanic or Latino %	White %	Other %	N/A
Executive Management	15.0	0.0	11.0	63.0	5.0	6.0
Non-executive Management	24.0	3.0	6.0	53.0	4.0	10.0
Professionals	37.0	3.0	11.0	42.0	3.0	3.0
All Other Employees	4.0	23.0	46.0	19.0	8.0	0.0
Total	26.0	3	9.0	50.0	4.0	8.0

MSCI EMPLOYEE BREAKDOWN (%)



Source: MSCI as of December 2020

We are committed to global diversity.

Increasing diversity at MSCI expands our talent pool which helps to accelerate business innovation. We are committed to hiring and promoting qualified women, ethnic minorities and members of the LGBT+ community candidates who, historically, have been underrepresented in financial services.

We are committed to equality.

Equality is paramount to ensuring that all of our employees have equal opportunities to grow and thrive at MSCI and are protected from discrimination in any form.

We are committed to inclusion.

An inclusive culture allows people to be their authentic selves. Inclusion is highly correlated to driving engagement at MSCI which enhances company performance and shareholders' value creation.

Developing Our Talent

Leadership Development

Continuous focus on diverse representation in premier leadership and management development programs and other learning offerings. Professional development offerings are also available for Employee Resource Group (ERG) leaders such as “Presenting with Confidence” and “Leadership Through Strengths and Values.”

As part of our Integrated Talent Management framework, all Executive Committee (EC) members annually review their organization’s talent and progression plans. Diversity is a key component of the discussion.

Sponsorship/ Mentoring Initiatives

Our Women’s Leadership Summit attendees participate in a year-long, formal sponsorship/mentorship program. Each mentee is paired with a Managing Director to provide the most optimal experience and opportunity for growth in the organization. Learning is extended throughout the year via training sessions held on a quarterly basis. Personal branding, influencing skills and other leadership topics are covered in a continuous learning environment.

In addition, regional mentoring programs are offered for more junior employees, with diversity as a key component.

Talent Acquisition and Pipeline Programs

A Diversity Sourcing and Engagement team is charged with attracting and developing diverse talent for current and future open roles. The team utilizes external relationships with both universities and partner organizations to reach and engage a diverse community. In addition, protocol and governance are in place to ensure diversity at all stages of the hiring process – from sourcing to posting, to interview slates and to eliminating 1:1 recruiting (one candidate, one role). Finally, we deploy specific and targeting messaging and recruiting campaigns to engage and attract diverse applicants.

MSCI is developing relationships with key colleges and universities that are either historically Black or have a large population of Black, African, Minority Ethnic (BAME) students.

MSCI has built and is running several programs to bring diverse talent into the organization. These include Talent Acceleration and Internship programs in various functional areas that hire diverse talent and provide rotational and learning opportunities. Talent from these programs are entered into the pipeline for future full-time employment offers.

Pay Equity

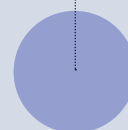
We are committed to equal pay for all genders and we have been able to make considerable progress over many years in closing the gap between the average pay for men and women in the same role and location across the company.

We regularly review and manage compensation levels for gender pay disparity to ensure that if any elements of bias are identified, they are eliminated.

Employee Engagement

MSCI conducts an annual employee engagement survey that measures whether our approaches to performance, growth and career development are driving employee engagement. Periodically, MSCI also conducts engagement “check in” surveys outside of the annual employee engagement survey cycle to gauge whether MSCI is moving in the right direction in terms of areas that are strategically important to MSCI’s success. Our last check-in survey indicated that 85% of our employees believe that MSCI is a highly inclusive workplace and 87% believe they can bring their authentic selves to work.

85%
HIGHLY INCLUSIVE
WORKPLACE



87%
BRING AUTHENTIC
SELVES TO WORK



Equal opportunities means that whoever can contribute to the success of a human endeavor should have an opportunity to succeed and the outcome be according to the capabilities of that individual. That’s what a meritocracy is about.”

Henry Fernandez

Chairman and Chief Executive Officer, MSCI



Increasing Diversity

Executive Diversity Council (EDC)

The Executive Diversity Council's mission is to champion a diverse and inclusive culture by providing ongoing counsel on corporate initiatives and facilitating collaboration across the company. EDC members are responsible for partnering with our existing Employee Resource Groups (ERGs) to raise awareness, conduct events around the globe, and serve as sponsors in their respective locations.

The EDC is led by Jorge Mina, Head of Analytics and a member of the EC, and is comprised of a diverse group of employees from around the globe.



EDC leaders partner with our Employer Brand Council and "Voice of the Organization" groups to help attract diverse candidates to MSCI.

In addition, EDC leaders, in partnership with Black Leadership Network (BLN) employee resource group members, conduct "Candid Conversations" to gather employee sentiment and feedback on sensitive topics such as racial injustice, as well as overall diversity, equality and inclusion actions.

Our Annual Diversity, Equality & Inclusion Summit

The CEO, President, Chief Human Resources Officer and other EC members sponsor MSCI's annual Diversity, Equality & Inclusion Summit which is attended by high-performing women, MSCI Pride leaders, BLN individuals and members of the EDC.

The multi-day event features guest speakers, panel discussions, formal learning programs, and networking events with dual objectives of developing leaders and inspiring actions for a more inclusive culture.

Unconscious Bias Training

Unconscious bias training is offered to all employees globally using a science-based approach and practical applications in the workplace.

Benchmarking, Measurement and Research

In 2020, MSCI participated in McKinsey & Co.'s "Women in the Workplace" study for the U.S. and Canada. Continued participation will allow us to track growth and progress on a yearly basis.

MSCI is a member of Gartner, an organization that provides corporate research and business insights on human capital.

DE&I Focused Benefit Policies

Beyond offering a broad range of highly competitive benefits to our employees and their families, including same-sex and domestic partners, MSCI also promotes workplace safety and offers the following to enable employees to lead healthy and well-balanced lives:

- Enhanced maternity and paternity leave policies including a Global Minimum Standard applicable to all offices worldwide. These standards meet or in many cases exceed the statutory requirements in countries where we operate.
- Wellness rooms in all MSCI office locations, some of which have been designated as lactation rooms.

Recognition

Our Chairman and CEO, Henry Fernandez, was named one of the 13 founding member CEOs of the NYSE Board Advisory Council, which is responsible for advancing board diversity by connecting diverse candidates with open board seats.



Two members of MSCI's Americas Coverage team, April Cody and Carol Chen, were nominated for awards at the Defined Contribution Institutional Investment Association (DCIIA)'s first annual D&I Awards ceremony in 2020.



In Japan, MSCI was awarded the highest-level Japan Eruboshi Certificate in 2019. Issued by the Japanese government, this certification recognizes a company's commitment to diversity initiatives and the advancement of women in the workplace.



MSCI's Norman office was certified as a 2019 Oklahoma Family Positive Workplace by the Potts Family Foundation.



MSCI's Toronto office was a finalist for Diversity Initiative of the Year at Canada's Women in Finance Awards in Canada in 2019.



Women's Forum of New York honored MSCI for accelerating gender parity in the boardroom at the 2019 Breakfast of Corporate Champions.



Our Head of Employer Brand & Talent Pipelines, Faye Woodhead is a member of the UK Diversity Project data workstream, representing MSCI, led by Baroness Helena Morrissey

It's a very different statement to say I am not a racist than I am an anti-racist. Leadership is being anti-racist. It's an active, conscious decision to effectuate change."

Rob Gutowski
General Counsel, MSCI

Increasing Diversity (continued)

Organizational Affiliations & Community Outreach

MSCI sponsors and partners with many organizations to drive diversity, equality and inclusion, including:

LGBT+ Community

- **Out Leadership:** global LGBT+ business network for CEOs and multinational companies that runs global executive events, research, and leadership development programs.
- **We Are Open:** non-profit organization, based in Hungary, that partners with companies to create a more inclusive environment through workshops, consulting and public campaigns.
- **Pride Connection Mexico:** network of companies that promote inclusive workspaces and create partnerships to attract among the LGBT+ talent.

Race

- **10,000 Black Interns:** brings together organizations to provide a commitment of five years of internship opportunities to Black students with a passion for diversifying the U.K. workforce across law, consulting, finance, technology, marketing and many more.
- **Rare Recruitment:** supports, mentors and places diverse candidates in law and finance Early Years internship and graduate programs across the U.K.
- **NAACP Legal Defense Fund:** U.S. legal organization that fights for racial justice through litigation, advocacy, and public education.
- **Badu Mentoring Group:** helps educate and empower young people from Black and culturally diverse communities and provides mentorship opportunities to people from underrepresented backgrounds in the corporate world.

- **Latinos in Finance 12th Annual Finance Bootcamp:** educates students on finance careers to expand the pipeline of Latino professionals.

Gender

- **Catalyst:** leading non-profit organization working to "remove barriers and drive change and advance women into leadership."
- **Women in ETFs (WE):** sponsors, recognizes and honors the achievements of women in the ETF community.
- **Women in Derivatives:** provides mentorship/sponsorship and educational opportunities to help develop female leaders in the financial services industry.
- **100 Women in Finance:** furthers the progress of women in finance through education, peer engagement and impact.
- **Girl Be Heard:** New York City based non-profit organization that reaches

out to young women of color by helping them amplify and celebrate their voices through theatre, performing arts and storytelling.

Philanthropy

- **Oliver Scholars:** prepares high-achieving Black and Latino students from underserved New York communities for success at top independent schools and colleges.
- **Pencils of Promise:** global organization that builds schools and creates programs around the goal of education for all.
- **Children of Promise:** MSCI New York office supported and participated in several events with children of incarcerated parents through this organization.
- **Employee Volunteer Events:** MSCI sponsors volunteerism by allowing employees to volunteer in their communities through time out of the office as well as financial support.

Employee Resource Groups

MSCI sponsors several Employee Resource Groups (ERGs). We build on this foundation to further a highly inclusive and diverse culture. Each group promotes Diversity, Equality & Inclusion with a broad range of actions that include MSCI employees, MSCI clients and our communities.

MSCI Pride ERG for LGBT+ employees and allies help to create an inclusive culture where all MSCI employees can be their authentic selves by raising awareness through education and community building, engaging with leading LGBT+ organizations and key client partners and advancing MSCI LGBT+ policies and protections around the world.

Key Highlights:

- Each year, MSCI celebrates Pride Month through local office celebrations by raising awareness through educational and networking events to mark the anniversary of the Stonewall Riots.
- An Allies program sponsored by the MSCI President, including a video and toolkit highlighting what it means to be an Ally for the LGBT+ community.
- MSCI is a member of several organizations that promote inclusive environments in the workplace for the LGBT+ community:
 - Out Leadership: global LGBT+ business network for CEOs and multinational companies which runs global executive events, research and leadership development programs.
 - We Are Open: non-profit organization, based in Hungary, that partners with companies to create a more inclusive environment through workshops and consulting, and public campaigns.

– Pride Connection Mexico: network of companies that promote inclusive workspaces and create partnerships to attract among the LGBT+ talent.

Black Leadership Network (BLN)

The Black Leadership Network seeks to attract and retain Black employees through increased and focused recruiting, mentorship, professional development and networking opportunities.

Key Highlights:

- The BLN develops internal programming for important events such as Black History Month in both the U.K. and the U.S.
- BLN leaders partner with EDC members in conducting “Candid Conversations” to gather employee sentiment and feedback on sensitive topics such as racial injustice and overall Diversity, Equality and Inclusion actions.
- A ‘Listen and Learn’ diagnostic for both the BLN and MSCI Leadership to better understand the needs and opportunities of MSCI’s Black community.
- Sponsored by two Executive Committee members: General Counsel and Head of ESG

Women’s Leadership Forum (WLF) The Women’s Leadership Forum promotes leadership skills development. The WLF believes in “Inspiring and Encouraging Leaders.”

Key Highlights:



- 24 chapters across 17 countries and an External Engagements and Partnerships Committee.
- Celebrated International Women’s Day 2020 through “Walk for Equality” events across the globe.
- In 2020, the WLF and BLN co-sponsored a virtual panel discussion with PRMIA, a non-profit organization that provides development for risk professionals.
- MSCI is a sponsor of several external organizations which support the growth and development of female leaders:
 - MSCI is a silver level corporate sponsor of Women in ETFs (WE).
 - MSCI is a sponsor of Catalyst, a leading non-profit organization working to “remove barriers and drive change and advance women into leadership.”
 - 100 Women in Finance
 - Women in Derivatives
- **Women in Tech (WIT)** launched as part of the WLF, sponsored by the Chief Technology Officer, with a mission to create a community across MSCI for women in technical roles.

Eco Groups As part of the company’s corporate responsibility efforts, the MSCI Eco Group was launched to educate and increase awareness of critical environmental issues and challenges.

Key Highlights:

- Global, regional and local chapter heads drive initiatives through events, communications and implementing eco-friendly best practices.
- Focus on energy-saving goals and waste reduction through raising awareness, driving eco-friendly best practices and creating change to help reduce the environmental footprint.





At MSCI, diversity is at our core and inclusion defines our culture. Our people are empowered to maximize their potential in an environment where all individuals are respected and encouraged to bring their authentic selves to work. This culture drives us to innovate and provide industry-leading solutions that power better investment decisions.”

Executive Diversity Council



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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.