

# Modern Slavery Statement

## Slavery and Human Trafficking Statement 2020

### Purpose of this Statement

This statement is made by MSCI Inc. and has been approved by the following wholly owned subsidiaries of MSCI Inc. (together, MSCI or the Firm) pursuant to section 54(1) of the United Kingdom Modern Slavery Act 2015:

1. MSCI Limited
2. MSCI ESG Research (UK) Limited
3. MSCI UK Holdings Limited
4. Barra International, LLC
5. MSCI ESG Research, LLC
6. MSCI G.K.

### Introduction

The Firm is committed to protecting human rights globally and to providing a fair and ethical workplace. We respect the standards embodied in the Universal Declaration of Human Rights and the International Labor Organization conventions.

Specifically, the Firm strongly opposes slavery and human trafficking and will not knowingly support or conduct business with any organization involved in such activities.

In 2018, the Firm appointed a Chief Responsibility Officer to work closely with the Firm's Corporate Responsibility Committee to coordinate efforts to implement corporate responsibility practices and policies that are the most meaningful to our clients, shareholders and employees. The Corporate Responsibility Committee is comprised of senior leaders from our ESG Research, Human Resources, Global Communications, Corporate Services, Investor Relations, Corporate Strategy and Legal teams.

## Overview of Business Activities

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.

More information about the Firm can be found [here](#). We are a global organization with offices in over 24 countries and we work as one team. More information about our offices can be found [here](#).

## Supply Chain

MSCI Global Strategic Sourcing manages the Firm's supplier relationships globally, including those involving financial market data, technology hardware, software applications, technology services, travel-related services, consultancy and other services.

MSCI Global Strategic Sourcing manages the procurement of goods and services in accordance with our MSCI Supplier Code of Conduct, details of which can be found below.

The Firm is committed to acting in accordance with its core values and generally expects its suppliers to exhibit a commitment to at least the same standards. MSCI is a signatory to the United Nations supported Principles for Responsible Investment Initiative and annually submits a Transparency Report.

## Employees

When hiring new employees, MSCI confirms the following:

- No employees have had to pay any direct or indirect fees to obtain work at the Firm; and
- All employees are legally able to work in the country in which they are employed.

In addition, new employees are provided with written information regarding the Firm's policies with respect to sick pay, holiday pay and other benefits.

The Firm is committed to providing a safe, healthy and comfortable working environment for all its employees. The Firm offers a broad range of benefits to its employees and supports a global wellness initiative. The Firm has maternity and paternity leave policies, including a Global Minimum Standard applicable to all offices worldwide while adhering to the statutory requirements in countries where it operates. We provide contributions to defined contribution and defined benefit pensions plans globally and Health Savings Accounts in the United States. To keep employees apprised of their benefits, MSCI maintains a web site forum on which employees may access information regarding employee policies, and Human Resources specialists are available to address employee concerns and issues.

Furthermore, MSCI conducts employee surveys as part of a continuous listening program to measure engagement and other important elements of the employee experience. The surveys measure whether our approaches to key areas like performance, career development, inclusion, and innovation are effective at driving employee engagement. The results are designed to be used by each manager to improve and enhance the working environment and by senior management to enhance the Firm's overall culture. This "voice of employee" information is also a component to evaluating and making improvements in employee policies and practices.

More information regarding our approach to corporate responsibility can be found [here](#).

## **Relevant Policies**

### **Employee Code of Conduct:**

All of the Firm's employees are bound by a Code of Conduct (which is based on the principles in the Code of Ethics and Business Conduct found on our [Corporate Governance webpage](#)) and related Compliance policies.

Our Compliance program and policies are overseen by our Head of Compliance and implemented and enforced by Legal and Compliance staff globally. Our Compliance program and policies aim to deter wrongdoing and promote the conduct of all MSCI business in accordance with the highest standards of integrity and include (i) anti-corruption policies that cover anti-bribery, gift giving and receiving policies, and political donations, and (ii) policies regarding treating others with dignity and respect that cover non-discrimination and anti-harassment in the workplace.

Further, our Code of Conduct requires employees to report misconduct, unethical business practices and the violation of any law or Firm policies. MSCI also maintains a global integrity hotline to report any concerns on an anonymous basis, where permitted by applicable law.

### **MSCI Supplier Code of Conduct:**

This Code sets out the Firm's values and expectations, including our high level end-to-end sourcing principles, as well as the labor, human rights, environmental, and legal compliance principles we generally expect our suppliers to uphold. The Firm also expects its suppliers to live up to both the letter and spirit of this Code. The Code explicitly states that MSCI and its subsidiaries "will not tolerate the use of involuntary, trafficked or forced labor." In addition, the Firm expects its Suppliers to comply with applicable United Nations Conventions. The Code can be found [here](#).

## **Risk assessment of the Firm's Supply Chain and Due Diligence Procedures**

The Firm expects that our suppliers will not tolerate any form of exploitation in their business or any part of their supply chain.

Supplier evaluation and selection may include an assessment of supplier's business practices and corporate values.

Where appropriate, the Firm may invite suppliers to participate in a competitive bidding process.

We may request that supplier furnish to MSCI, a self-assessment as to the supplier's adherence to the standards and principles of the Supplier Code of Conduct. Supplier compliance with this code of conduct may also be subject to audit by the Firm.

## **Employee Training**

Annually, all employees are required to complete training on the Code of Conduct and related Compliance policies, as well as certify that they have read and agree to adhere to them. As part of our onboarding process, all new joiners to the company are trained on the Code of Conduct and related Compliance policies and are required to certify to them. Our directors are also required to annually certify to the MSCI Inc. Code of Ethics and Business Conduct.

The Compliance staff conducts periodic testing of applicable policies and procedures to ensure accessibility and effectiveness. On at least an annual basis, the Head of Compliance provides an update on the overall Compliance program to the Nominating and Corporate Governance Committee of the MSCI Board of Directors, including with respect to any policy changes, areas of emphasis, known issues or concerns, projects, investigations and violations, statistical trends, and overall program health. The

Nominating and Corporate Governance Committee also annually reviews our Code of Ethics and Business Conduct.

This statement is made pursuant to section 54(1) of the United Kingdom Modern Slavery Act 2015 and constitutes the Firm's slavery and human trafficking statement for the financial year ending 31 December 2020.

**Henry Fernandez**  
**Chairman and Chief Executive Officer**  
**MSCI INC.**

*Date: 28 June 2021*