



Float Data Product

► Offering transparency and granularity

To further enhance portfolio trading and implementation, investors require robust and granular data. The MSCI Float Data Product is a new offering, created to provide additional transparency to metrics associated with free float market capitalization at a security level.

Free float market capitalization is one of the inputs in the construction of MSCI indexes. As such, this data product can be of interest to investment teams involved in the management of index strategies and products.

Following its Global Investable Market Indexes (GIMI) methodology, MSCI may apply an adjustment factor to the full market capitalization of a security to determine if it is eligible to be included in the investable universe and to determine

its weight in each index. The metrics included in this data set help calculate those adjustment factors, such as the Foreign Inclusion Factor (FIF).

This extensive data set, available directly from MSCI, includes all securities within the MSCI equity universe. Updated on a monthly basis, the data set is decoupled from index reviews.

The MSCI Float Data Product provides investors with a range of security level metrics, including:



Free Float

The proportion of shares outstanding that is deemed to be available for purchase in the public equity markets by international investors



Foreign Ownership Limit (FOL)

The limit on ownership by foreign investors



Foreign Room

for those securities that have an FOL, Foreign Room is the proportion of shares still available for investment by international investors

The data set includes:

Column Names	Description
Country code	Two-digit alphabetic code for country classification (ISO Country Symbol)
MSCI issuer code	Self-explanatory
MSCI security code*	Self-explanatory
Security name	Self-explanatory
Company full market capitalization (USD)	Aggregated market capitalization of all listed and unlisted securities of a company; May be blanked for securities shown on first day of trading
Security full market capitalization (USD)	The market capitalization of the security used; May be blanked for securities shown on first day of trading
Security foreign room	Security foreign room for security with a foreign ownership limit in place; May be blank in no foreign ownership limit is in place
Security foreign ownership limit (FOL)	Security foreign ownership restriction as stipulated by regulatory authority of the country. For securities with no foreign ownership restriction, the field will be populated with a "1"
Security free float %	Free float of a security as the proportion of shares outstanding that is deemed to be available for purchase in the public equity markets by investors
Security outstanding number of shares	Security outstanding number of shares used as the basis for calculating the free float

* Other identifiers may be included if a separate/direct license with the providers of these identifiers is in place.

Product Profile and Licensing

Universe	MSCI Equity Universe (approximately 34,000 securities)*
Frequency	Monthly data
Vendor	MSCI only

*As of January 31, 2023

About MSCI

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.

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