

MSCI to Reclassify the MSCI Greece Indexes from Emerging Market to Developed Market status

New York – March 31, 2026 – MSCI Inc. (NYSE: MSCI) announced that the MSCI Greece Indexes will be reclassified from Emerging Market to Developed Market status in one step coinciding with the May 2027 Index Review.

On January 26, 2026, MSCI launched a consultation with international institutional investors on a Market Reclassification Proposal for the MSCI Greece Indexes. MSCI received feedback from a large number of global market participants, including asset owners, asset managers and broker dealers. The majority of participants in the consultation favored the proposed reclassification.

"Greece's path from Emerging Market back to Developed Market status reflects both the progress achieved by the Greek market authorities and the evolving view among global institutional investors that Developed Markets Europe operates as a cohesive investment region," said Raman Aylur Subramanian, Head of Market Classification and Taxonomies. "Market participants recognized that Greece's market infrastructure has converged with Developed European standards and meets the criteria for Developed Markets. This reclassification decision follows sustained market reforms and dialogue between market authorities, the investment community and MSCI."

While supporting the reclassification, some market participants noted considerations around the implementation timeline. This feedback informed MSCI's decision to implement the reclassification at the May 2027 Index Review rather than the August 2026 Index Review.

As part of the implementation plan:

- The reclassification will be implemented in one step across all MSCI Indexes, including standard, custom and derived indexes, at the May 2027 Index review.
- Once reclassified to Developed Markets, Greece will be added to the Developed Europe single market index construction process for determining the MSCI Greece Indexes.
- Existing constituent rules will be applied to minimize turnover at the time of the reclassification.
- Snapshots of the simulated MSCI Europe Indexes, incorporating Greece as a Developed Market, will be provided as part of each Index Review prior to the effective reclassification date in May 2027. This will support market participants planning for the transition.

MSCI will share additional details on the implementation process as available, in line with the MSCI announcement policy.

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MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: <https://www.msci.com/index-regulation>.

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