MSCI

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Read full terms of disclosure

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10/06/2025, 03:13 pm

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ USD

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

MSCI Inc. (hereinafter referred to as "MSCI" and "we" or "our") is a leading provider of decision-support tools and services for the global investment community. MSCI Inc. (NYSE: MSCI) 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 clients see climate-related physical risks, identify opportunities and build resilience in the energy transition. With over 50 years of experience compiling sustainability data, MSCI is a climate data provider to 86% of the world's 50 largest asset managers and the top climate index provider by equity ETF assets linked to indexes. We offer over 2,250 climate metrics, from GeoSpatial Asset Intelligence to Carbon Project Ratings, covering nearly 20,000 issuers. We also deliver analytics aligned with disclosure frameworks, as well as extensive climate-related datasets covering private assets. To learn more, please visit www.msci.com. Certain statements herein are forward-looking and based on current assumptions. Actual results may differ due to factors described in MSCI's SEC filings. For additional information on our use of forward-looking statements and other key topics, see section 13.2.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2024	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

2856128000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

MSCI (NYSE)

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ China
☑ India
☑ Italy
☑ Japan
☑ Spain
☑ Brazil
☑ Canada
☑ France
☑ Mexico
☑ Sweden

☑ Finland
☑ Germany
☑ Hungary
☑ Bulgaria
☑ Australia
☑ Taiwan, China
☑ Republic of Korea
☑ Hong Kong SAR, China
☑ United Arab Emirates
☑ United States of America
☑ Singapore
☑ Netherlands
☑ Philippines
☑ Switzerland
☑ South Africa
☑ United Kingdom of Great Britain and Northern Ireland

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:
☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply
☑ Upstream value chain

(1.24.3) Highest supplier tier mapped

Select from:
☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:
☑ All supplier tiers known have been mapped

(1.24.7) Description of mapping process and coverage

MSCI has identified and located our Tier 1 upstream value chain. We have not identified or mapped the relationships between Tier 1 and Tier 2 and below, nor have we mapped our downstream value chain. For the purposes of CDP Question 1.24.4, we only have visibility of our Tier 1 suppliers and have mapped all known supplier tiers.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Judged to be unimportant or not relevant

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

As a technology and data company, our primary operations and value chain activities are centered around the development, production and distribution of software tools, analytics and data, and, as a result, our business does not involve significant use of plastics. Thus, the mapping of plastics in the value chain is not relevant.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

MSCI aligns its short-term time horizon with broader strategic and financial planning processes. This allows us to align and consider environmental impact matters consistently with strategic and financial planning over this time-horizon.

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

MSCI aligns its medium-term time horizon with broader strategic and financial planning processes. This allows us to align and consider environmental impact matters consistently with strategic and financial planning over this time-horizon.

Long-term

(2.1.1) From (years)

3

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

MSCI aligns its long-term time horizon with broader strategic and financial planning processes. This allows us to align and consider environmental impact matters consistently with strategic and financial planning over this time-horizon.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Internal company methods

☑ Risk models

International methodologies and standards

☑ IPCC Climate Change Projections

Other

☑ Internal company methods

☑ Materiality assessment

☑ Scenario analysis

☑ Other, please specify :CLIMADA

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Wildfires

☑ Cyclones, hurricanes, typhoons

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Changing wind patterns

☑ Heat stress

☑ Sea level rise

☑ Temperature variability

☑ Water stress

Policy

☑ Carbon pricing mechanisms

Market

☑ Availability and/or increased cost of raw materials

☑ Changing customer behavior

☑ Uncertainty in the market signals

Reputation

☑ Other reputation, please specify :Shifts in consumer preferences, Increased stakeholder concern or negative feedback, Stigmatization of sector

Technology

☑ Transition to lower emissions technology and products

☑ Unsuccessful investment in new technologies

Liability

☑ Exposure to litigation

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ Yes

(2.2.2.16) Further details of process

MSCI maintains a robust Enterprise Risk Management (ERM) framework that supports the identification, assessment and management of environmental risks. Our ERM process is integrated across the organization and overseen by the Audit and Risk Committee of the Board. In line with the TCFD Task Force on Climate-related Financial Disclosures (TCFD) recommendations, MSCI's 2024 TCFD Report Strategy section (pp. 12–24) describes actual and potential impacts of climate related risks and opportunities on MSCI's businesses, strategy and financial planning, where such information is material. In the upstream value chain, transition risks include references to office leases and landlord relationships (p.14), data centers and cloud service providers (p.15), and the costs of purchasing sustainable equipment and materials (p.15). In the downstream value chain, climate-related risks and opportunities are driven by changes in customer behavior and preferences (p.15), growing demand for climate and sustainability data, and evolving regulatory requirements (pp. 22–23). We have used our Climate Value-at-Risk (VaR) Model to conduct a detailed climate-related scenario analysis that allows us to 1) quantitatively analyze both transition and physical climate-related risks we may face in the coming years and decades, and 2) respond to any significant changes in our operations, operating environment and new climate-related data. Our most recent Climate VaR analysis, based on 2024 data, is described in detail in section 3.1. We intend to update this analysis to reflect any acquisitions and evolving climate conditions. Beyond scenario analysis, we also conduct impact and dependency assessments on our direct operations. In 2024, we conducted a Climate and Nature Impact Assessment to evaluate how MSCI's offices and key locations may be affected by environmental change. In parallel, we launched our Impact Assessment Tool, aligned with the European Sustainability Reporting Standards (ESRS), to support our Double Materiality Assessment. This process examined sustainability (including environmental), impacts, risks, and opportunities not in isolation but in their systemic and interrelated context. No environmental topics were identified as material impacts in 2024. MSCI also evaluates the environmental impacts of its supply chain, particularly for Tier 1 suppliers in relation to their impact on climate. Given MSCI's Sustainability and Climate business, the firm evaluates opportunities across the business that relate to environmental matters. This comprehensive, integrated approach ensures that material environmental matters are not only identified, assessed and mitigated, but also evaluated as opportunities to enhance our long-term value creation and support clients navigating similar challenges.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☑ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ As important matters arise

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ LEAP (Locate, Evaluate, Assess and Prepare) approach, TNFD

Other

☑ Internal company methods

☑ Other, please specify :MSCI CSRD DMA Tool

(2.2.2.13) Risk types and criteria considered

Chronic physical

☑ Increased ecosystem vulnerability

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Employees

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ Yes

(2.2.2.16) Further details of process

Overview MSCI has begun preparing for the Taskforce on Nature-related Financial Disclosures (TNFD) by conducting a geospatial screening of our direct operations in order to perform our LEAP assessment. Because biodiversity is inherently site-based, this type of analysis provides a clear, location-specific understanding of nature-related risks and dependencies across our operations. Process: We undertook a geospatial analysis of MSCI's global office footprint. This assessment mapped our physical assets against multiple environmental layers, including: Healthy Forest Areas, Intact Biodiversity Areas, Prime Areas for Conservation, Deforestation Fronts, Water stress and consumption indicators, and Local land use patterns. The assessment also considered contextual differences, recognizing that the environmental relevance of a site may differ depending on whether it is located in industrial areas or in proximity to sensitive ecosystems. Results: The analysis concluded that MSCI's current global office locations are not situated within or adjacent to priority nature-sensitive areas such as intact biodiversity areas, conservation frontiers, or deforestation zones. No significant dependencies on land or water resources were identified for our direct operations. Next Steps: While our initial screening indicates that our direct operations do not intersect with priority nature locations, this represents the first stage of TNFD-aligned preparation. In line with our commitment as an early adopter of TNFD, we plan to expand future assessments to our value chain. This will enable us to identify and report on priority locations with greater granularity, including upstream suppliers and downstream activities, as part of our inaugural TNFD disclosure planned for 2026.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

In 2023, MSCI conducted an externally supported sustainability-related materiality assessment to identify and prioritize the topics most significant to our business and stakeholders. The assessment was guided by leading frameworks and standards, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the UN Sustainable Development Goals (UN SDGs), and the Task Force on Climate-related Financial Disclosures (TCFD). Fourteen sustainability topics were identified for MSCI's consideration, with both risks and opportunities evaluated for each. Of these, three key environmental topics — Biodiversity, Climate Change, and Carbon Emissions — are highlighted alongside social and governance topics as core to MSCI's sustainability priorities. For more information, see MSCI's Materiality Assessment https://www.msci.com/discover-msci/corporate-responsibility/materiality-assessment. As part of MSCI's 2024 Double Materiality Assessment (DMA), we evaluated the interconnected nature of environmental topics across the value chain using the MSCI Impact Assessment Tool, which is aligned with the European Sustainability Reporting Standards (ESRS). This process examined environmental, impacts, risks, and opportunities not in

isolation but in their systemic and interrelated context. No environmental topics were identified as material impacts in 2024. See 2.3.4 for an overview of our LEAP assessment.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we are currently in the process of identifying priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas important for biodiversity

(2.3.4) Description of process to identify priority locations

Overview MSCI has begun preparing for the Taskforce on Nature-related Financial Disclosures (TNFD) by conducting a geospatial screening of our direct operations in order to perform our LEAP assessment. Because biodiversity is inherently site-based, this type of analysis provides a clear, location-specific understanding of nature-related risks and dependencies across our operations. Process: We undertook a geospatial analysis of MSCI's global office footprint. This assessment mapped our physical assets against multiple environmental layers, including: Healthy Forest Areas, Intact Biodiversity Areas, Prime Areas for Conservation, Deforestation Fronts, Water stress and consumption indicators, and Local land use patterns. The assessment also considered contextual differences, recognizing that the environmental relevance of a site may differ depending on whether it is located in industrial areas or in proximity to sensitive ecosystems. Results: The analysis concluded that MSCI's current global office locations are not situated within or adjacent to priority nature-sensitive areas such as intact biodiversity areas, conservation frontiers, or deforestation zones. No significant dependencies on land or water resources were identified for our direct operations. Next Steps: While our initial screening indicates that our direct operations do not intersect with priority nature locations, this represents the first stage of TNFD-aligned preparation. In line with our commitment as an early adopter of TNFD, we plan to expand future assessments to our value chain. This will enable us to identify and report on priority locations with greater granularity, as part of our inaugural TNFD disclosure planned for 2026.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

75000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

(2.4.7) Application of definition

MSCI considers both quantitative and qualitative factors in determining substantive financial or strategic impacts from environmental matters, including climate change. If a climate issue has potential to generate a greater than USD 75 million annual impact to MSCI's adjusted earnings before interest, depreciation and amortization (Adjusted EBITDA), as defined in the Company's financial statements, this would trigger a review of qualitative factors, including, but not limited to: - whether the impact requires a significant change in our operations and/or how we deliver our products to our clients; - whether it's necessary to make an extended or permanent change in location of a facility or implement our business continuity plans beyond current scenarios; and - whether the impact results in a significant change to our or our clients' business strategy. We would deem climate change to have had a substantive financial or strategic impact if one or more of the qualitative factors met that threshold in addition to the quantitative factor. For the year ending December 31, 2024, no climate-related event has met these criteria.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

75000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

(2.4.7) Application of definition

MSCI considers both quantitative and qualitative factors in determining substantive financial or strategic impacts from environmental matters, including climate change. If a climate issue has potential to generate a greater than USD 75 million annual impact to MSCI's adjusted earnings before interest, depreciation and amortization (Adjusted EBITDA), as defined in the Company's financial statements, this would trigger a review of qualitative factors, including, but not limited to: - whether the impact requires a significant change in our operations and/or how we deliver our products to our clients; - whether it's necessary to make an extended or permanent change in location of a facility or implement our business continuity plans beyond current scenarios; and - whether the impact results in a significant change to our or our clients' business strategy. We would deem climate change to have had a substantive financial or strategic impact if one or more of the qualitative factors met that threshold in addition to the quantitative factor.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Not an immediate strategic priority

(3.1.3) Please explain

As a technology and data company, our primary operations and value chain activities are centered around the development, production and distribution of software tools and analytics and data. As a result, our business does not involve significant use of plastics.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Changing wind patterns

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ China

☑ India

☑ Japan

☑ Canada

☑ Singapore

☑ Taiwan, China

☑ United Arab Emirates

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Climate change is expected to increase the frequency and severity of extreme weather events in many of the regions in which we operate. Our ability to operate depends, in part, on the health and availability of our personnel, our office facilities and our systems and operations. We have used our Climate VaR Model to conduct

a climate-related scenario analysis. This analysis, based on an assessment of both transition and physical risks, has enabled us to analyze climate-related risks and opportunities. Based on this analysis, the main potential contributor to future physical climate risk for MSCI is extreme heat and extreme wind, with an estimated aggregated potential impact of up to approximately USD 57 million between the years 2024 and 2100. This estimated aggregated potential impact is subject to modification and is also subject to change as new data, methodologies, and climate models evolve. This aggregated estimated amount does not reach the threshold for a significant financial or strategic risk, defined as greater than USD 75 million annual impact to our Adjusted EBITDA. Extreme heat and extreme wind, however, could adversely interrupt MSCI's business operations. Other physical risks assessed, including those associated with fluvial flooding and wildfire, were deemed low.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Over the long-term, MSCI does not anticipate a significant financial impact on MSCI's financial position, financial performance or cash flows.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

57000000

(3.1.1.25) Explanation of financial effect figure

We used our Climate VaR model to conduct a climate-related scenario analysis. This enabled us to quantitatively analyze climate-related risks and opportunities. The approach is closely aligned with the recommendations of the TCFD in that it assesses both transition and physical risks and opportunities. Our Climate VaR model computed the current level of climate-related physical risk from eleven distinct hazards on our facilities, such as extreme heat, extreme wind, fluvial flooding, coastal flooding, extreme precipitation and tropical cyclones, and how their level of risk may change under different physical risk scenarios. MSCI ESG Research also translated the physical risk from these hazards into cost calculations for each of our facilities. Our Climate VaR model computed two physical risk scenarios: 1) an average scenario corresponding to the expected monetary value of the aggregated impact between 2024 and 2100 and 2) an aggressive scenario reflecting the severe downside risk corresponding to the 95th percentile of the cost distribution. Through the lens of the average scenario, the main potential contributors to future physical climate risk for MSCI is extreme heat and extreme wind, with an estimated aggregated potential impact of up to approximately USD 57 million between 2024 and 2100, based on an assessment of both transition and physical risks and opportunities. Chronic hazards manifest primarily as reduction in labor productivity and availability or changes in the efficiency of production processes. For each company location, we consider the financial impact of a business interruption, using two or more thresholds for each chronic hazard and incorporating regional vulnerabilities. We set thresholds that align with industry research for each chronic hazard to capture the variability of impacts that can occur from the moderate to high extremes. MSCI ESG Research has established a matrix of vulnerability factors based on scientific publications in combination with information from media reports, that translate exceedances to a monetary value. This estimated aggregated potential impact is subject to modification and is also subject to change as new data, methodologies, and climate models evolve, reflecting the inherent uncertainties in long-term climate risk assessments.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

1500000

(3.1.1.28) Explanation of cost calculation

Our estimated annual cost for responding to climate-related risks, including those relating to extreme heat and extreme wind, is approximately USD 1.5 million. This is based on two key drivers: 1) MSCI's Business Resiliency team maintains and tests our business resiliency plans, which helps reduce the impact of disruptions caused by all hazards, including climate-related events, and 2) MSCI also annually assesses the potential impact of damage to physical facilities and business disruptions from all hazards, including climate-related causes, and obtains comprehensive third-party insurance to mitigate this impact.

(3.1.1.29) Description of response

We regularly assess and take steps to improve our response to climate-related risks. MSCI's Business Resilience Strategy considers the extent to which the physical risks of climate change may impact MSCI's operations, including whether these risks could potentially impact our IT and physical infrastructure and/or our ability to provide clients with products and services. We also regularly evaluate the potential for supply-chain disruption, including climate-related impacts over both short- and long-term horizons. Wherever possible, we identify multiple sources of critical services to reduce the potential impact of supply-chain disruptions. Case Study: Situation: In 2024, MSCI reevaluated its global footprint, with a particular focus on climate-related considerations following its 2023 acquisition of Burgiss. Task: MSCI conducted a business resiliency evaluation of its Burgiss operations, focusing on potential climate-related risks (such as flooding and hurricanes) that could affect employees and infrastructure. The review also included an assessment of emissions and electricity usage associated with these operations. Action: In September 2024, following this evaluation, MSCI closed its Hoboken, New Jersey operations and transitioned approximately 160 employees to its existing office in New York City. Result: By consolidating these office locations, and by reducing our global footprint, MSCI 1) mitigated the impact of climate-related events on MSCI's operations and employees, and 2) reduced emissions and electrical consumption, with Hoboken's electrical consumption estimated to be ~20,000 kWh/month.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Heat stress

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ China
☑ India
☑ Japan
☑ Canada
☑ Singapore
☑ Taiwan, China
☑ United Arab Emirates
☑ United States of America

(3.1.1.9) Organization-specific description of risk

Climate change is expected to increase the frequency and severity of extreme weather events in many of the regions in which we operate. Our ability to operate depends, in part, on the health and availability of our personnel, our office facilities and our systems and operations. We have used our Climate VaR Model to conduct a climate-related scenario analysis. This analysis, based on an assessment of both transition and physical risks, has enabled us to analyze climate-related risks and opportunities. Based on this analysis, the main potential contributor to future physical climate risk for MSCI is extreme heat and extreme wind, with an estimated aggregated potential impact of up to approximately USD 57 million between the years 2024 and 2100. This estimated aggregated potential impact is subject to modification and is also subject to change as new data, methodologies, and climate models evolve. This aggregated estimated amount does not reach the threshold for a significant financial or strategic risk, defined as greater than USD 75 million annual impact to our Adjusted EBITDA. Extreme heat and extreme wind, however, could adversely interrupt MSCI's business operations. Other physical risks assessed, including those associated with fluvial flooding and wildfire, were deemed low.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Over the long-term, MSCI does not anticipate a significant financial impact on MSCI's financial position, financial performance or cash flows.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

57000000

(3.1.1.25) Explanation of financial effect figure

We used our Climate VaR model to conduct a climate-related scenario analysis. This enabled us to quantitatively analyze climate-related risks and opportunities. The approach is closely aligned with the recommendations of the TCFD in that it assesses both transition and physical risks and opportunities. Our Climate VaR model computed the current level of climate-related physical risk from eleven distinct hazards on our facilities, such as extreme heat, extreme wind, fluvial flooding, coastal flooding, extreme precipitation and tropical cyclones, and how their level of risk may change under different physical risk scenarios. MSCI ESG Research also translated the physical risk from these hazards into cost calculations for each of our facilities. Our Climate VaR model computed two physical risk scenarios: 1) an average scenario corresponding to the expected monetary value of the aggregated impact between 2024 and 2100, and 2) an aggressive scenario reflecting the severe downside risk corresponding to the 95th percentile of the cost distribution. Through the lens of the average scenario, the main potential contributors to future physical climate risk for MSCI is extreme heat and extreme wind, with an estimated aggregated potential impact of up to approximately USD 57 million between 2024 and 2100, based on an assessment of both transition and physical risks and opportunities. Chronic hazards manifest primarily as reduction in labor productivity and

availability or changes in the efficiency of production processes. For each company location, we consider the financial impact of a business interruption, using two or more thresholds for each chronic hazard and incorporating regional vulnerabilities. We set thresholds that align with industry research for each chronic hazard to capture the variability of impacts that can occur from the moderate to high extremes. MSCI ESG Research has established a matrix of vulnerability factors based on scientific publications in combination with information from media reports, that translate exceedances to a monetary value. This estimated aggregated potential impact is subject to modification and is also subject to change as new data, methodologies, and climate models evolve, reflecting the inherent uncertainties in long-term climate risk assessments.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

1500000

(3.1.1.28) Explanation of cost calculation

Our estimated annual cost for responding to climate-related risks, including those relating to extreme heat and extreme wind, is approximately USD 1.5 million. This is based on two key drivers: 1) MSCI's Business Resiliency team maintains and tests our business resiliency plans, which helps reduce the impact of disruptions caused by all hazards, including climate-related events, and 2) MSCI also annually assesses the potential impact of damage to physical facilities and business disruptions from all hazards, including climate-related causes, and obtains comprehensive third-party insurance to mitigate this impact.

(3.1.1.29) Description of response

We regularly assess and take steps to improve our response to climate-related risks. MSCI's Business Resilience Strategy considers the extent to which the physical risks of climate change may impact MSCI's operations, including whether these risks could potentially impact our IT and physical infrastructure and/or our ability to provide clients with products and services. We also regularly evaluate the potential for supply-chain disruption, including climate-related impacts over both short- and long-term horizons. Wherever possible, we identify multiple sources of critical services to reduce the potential impact of supply-chain disruptions. Case Study: Situation: In 2024, MSCI reevaluated its global footprint, with a particular focus on climate-related considerations following its 2023 acquisition of Burgiss. Task: MSCI conducted a business resiliency evaluation of its Burgiss operations, focusing on potential climate-related risks (such as flooding and hurricanes) that could affect employees and infrastructure. The review also included an assessment of emissions and electricity usage associated with these operations. Action: In September 2024, following this evaluation, MSCI closed its Hoboken, New Jersey operations and transitioned approximately 160 employees to its existing office in New York City. Result: By consolidating these office locations, and by reducing our global footprint, MSCI 1) mitigated the impact of climate-related events on MSCI's operations and employees, and 2) reduced emissions and electrical consumption, with Hoboken's electrical consumption estimated to be ~20,000 kWh/month.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

1500000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

1500000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.7) Explanation of financial figures

We have calculated the amount and proportion of our financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks based on the acute physical risk as outlined in Question 3.1.1. We have calculated that the estimated annual cost for responding to climate-related risks, including

those relating to extreme heat and wind, is approximately USD 1.5 million (as further outlined in Question 3.1.1.28, this is based on the estimated annual expense associated with the MSCI Business Resiliency team and the comprehensive third-party insurance) as a percentage of overall OPEX for the reporting year.
[Add row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:
☑ No, and we do not anticipate being regulated in the next three years

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Development of new products or services through R&D and innovation

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Downstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ China
☑ India
☑ Italy
☑ Japan
☑ Spain
☑ Finland
☑ Germany
☑ Hungary
☑ Bulgaria
☑ Australia
☑ Taiwan, China
☑ Republic of Korea
☑ Hong Kong SAR, China
☑ United Arab Emirates
☑ United States of America
☑ Brazil
☑ Canada
☑ France
☑ Mexico
☑ Sweden
☑ Singapore
☑ Netherlands
☑ Philippines
☑ Switzerland
☑ South Africa
☑ United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

We offer products and services that help institutional investors understand how sustainability considerations can impact the long-term risk and return of their portfolios and individual security-level investments. We provide data, ratings, research and tools to help investors navigate increasing regulation, meet new client demands and better integrate sustainability and climate elements into their investment processes. Clients include global asset managers, leading asset owners, consultants,

advisers, corporates and academics. Full details of our climate and net-zero solutions, climate indexes, private assets climate solutions, and real estate climate solutions can be found at MSCI.com. In 2024, we expanded our Sustainability and Climate portfolio with the launch of MSCI GeoSpatial Asset Intelligence, offering location-specific insights on climate and nature-related risks; MSCI Carbon Project Ratings, assessing over 4,000 carbon projects for quality and impact; and MSCI Private Company Data Connect, a hub for sustainability and climate data to support private market due diligence and reporting.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

Select from:

☑ Medium

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Sustainability and Climate solutions represent one of our key operating segments. As of Dec. 31, 2024, the revenue (as defined in MSCI's financial statements) for our Sustainability and Climate operating segment was approximately USD 326.6 million.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

326601000

(3.6.1.23) Explanation of financial effect figures

As of Dec. 31, 2024, the revenue (as defined in MSCI's financial statements) for our Sustainability and Climate operating segment was approximately USD 326.6 million.

(3.6.1.24) Cost to realize opportunity

221893000

(3.6.1.25) Explanation of cost calculation

As of Dec. 31, 2024, the adjusted EBITDA expenses (as defined in MSCI's financial statements) for our Sustainability and Climate operating segment was approximately USD 221.8 million.

(3.6.1.26) Strategy to realize opportunity

MSCI continues to develop its suite of climate-related data, tools and solutions. To meet client demand for Sustainability and climate solutions, MSCI's research, tools and solutions will aim to provide the transparency our clients need to better integrate Sustainability and climate risks and opportunities into their investment processes.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

326601000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ 11-20%

(3.6.2.4) Explanation of financial figures

As of December 31, 2024, the firm's total Revenue was 2,856,128,000, with Sustainability & Climate contributing 326,601,000.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ Quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

MSCI's Board of Directors has adopted Corporate Governance Policies that emphasize the importance of maintaining a high-performing Board with the experiences, skills, expertise, and qualifications necessary to support the current and future success of the Company. In evaluating potential director candidates, the Board considers a broad range of factors including but not limited to professional qualifications, leadership experience, industry expertise, global perspective and knowledge of key areas relevant to MSCI's strategy. The Governance and Corporate Responsibility Committee oversees this process, ensuring that candidate searches are inclusive and that a wide range of profiles are actively considered, with attention to skills aligned to MSCI's long-term strategic priorities such as technology,

investment industry expertise, sustainability, and global markets. The Board also conducts periodic independent evaluations of its governance practices, culture, and processes to strengthen effectiveness and refresh capabilities.

(4.1.6) Attach the policy (optional)

MSCI_Corporate Governance Policies_March 6 2025_v1-1.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Chief Executive Officer (CEO)
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving and/or overseeing employee incentives

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Among its other responsibilities, the Governance and Corporate Responsibility Committee ("Governance Committee") is responsible for overseeing MSCI's policies and initiatives related to corporate responsibility matters, including those related to sustainability. Our Chief Responsibility Officer (CRO) has the mandate for the role often referred to as 'Chief Sustainability Officer'. Our CRO provides written updates to the Governance Committee in advance of each quarterly meeting on MSCI's corporate responsibility efforts. These updates regularly include our progress against our climate targets, metrics related to GHG emissions, renewable electricity usage and our suppliers' science-based target status. The MSCI Board also has access to these updates. Other Board Committees that have oversight for climate include: The Audit and Risk Committee ("Audit Committee") which receives a quarterly update from the Enterprise Risk Management Officer on the work of MSCI's

Enterprise Risk Oversight Committee, which includes reporting on climate-related risks. On a quarterly basis, the Audit Committee is also updated on the Company's IT risk program by MSCI's CISO, covering an overview of risks and trends related to business continuity, including any risks that are likely to have a significant impact on the Company, for example, as a result of climate change-related extreme weather events. In addition, the Compensation, Talent and Culture Committee ("Compensation Committee") identifies, reviews and approves corporate goals and objectives relevant to the compensation of the Company's executive officers and other members of the Company's Management Committee, sets compensation for these senior leaders, and oversees the evaluation of each senior leaders' performance, including, with respect to the CEO and Named Executive Officers, base salary and annual incentive compensation. As outlined in further detail in Question 4.5.1, this includes monetary incentives related to sustainability topics. Finally, the Strategy and Finance Committee ("Strategy Committee") assists the Board in its oversight of the Company's corporate strategy. This Committee also reviews strategy for each product line, including Sustainability and Climate, and advises on key opportunities that support strategic priorities, including opportunities to enhance our climate-related products and services.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a business strategy
☑ Monitoring the implementation of the business strategy
☑ Overseeing and guiding acquisitions, mergers, and divestitures
☑ Approving and/or overseeing employee incentives

(4.1.2.7) Please explain

Among its other responsibilities, the Governance and Corporate Responsibility Committee ("Governance Committee") is responsible for overseeing MSCI's policies and initiatives related to corporate responsibility matters within its own operations, including those related to sustainability matters such as nature and biodiversity. At MSCI our Chief Responsibility Officer (CRO) has the mandate for the role often referred to as 'Chief Sustainability Officer'. Our CRO provides written updates to the Governance Committee at each quarterly meeting on MSCI's corporate responsibility efforts, which may include updates on biodiversity impacts of our own operations or other developments, such as our commitment to become an inaugural adopter of the TNFD (Taskforce on Nature-related Financial Disclosures) and steps we are taking to prepare our inaugural disclosure on nature and biodiversity using the TNFD. The full MSCI Board also has access to these updates. MSCI also offers nature and biodiversity tools, products and insights to the market (see https://www.msci.com/data-and-analytics/climate-solutions/nature-and-biodiversity) and our leaders are incentivized to develop and champion nature and biodiversity tools, products and insights to meet client demand. The Strategy and Finance Committee ("Strategy Committee") assists the Board in its oversight of the Company's corporate strategy. This Committee also reviews strategy for each product line and advises on key partnerships that support strategic priorities, including enhancing our sustainability and nature and biodiversity-related products and services. This Committee meets with MSCI's senior management and Strategy and Corporate Development Team on a quarterly basis to discuss partnership and acquisition opportunities.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

☑ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

MSCI's CEO ensures, through continuous communication, that management aligns with the MSCI Board on key sustainability and climate-related risks and opportunities. He leads MSCI's pursuit of climate goals, such as our commitment to achieve net-zero carbon emissions throughout our value chain by 2040. In Board and Committee meetings the CEO discusses environmental risks and opportunities, including related to MSCI's Sustainability and Climate Product lines. For the purposes of 4.3.1.4, we have interpreted 'reports to the board directly' as meaning delivering reports to a board committee.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Managing annual budgets related to environmental issues

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Annually

(4.3.1.6) Please explain

Our Chief Responsibility Officer (CRO) has the mandate for the role often referred to as 'Chief Sustainability Officer'. She plays a central leadership role in advancing MSCI's approach to biodiversity. She led MSCI's commitment to become an inaugural early adopter of the Taskforce on Nature-related Financial Disclosures (TNFD) and is driving the integration of nature and biodiversity considerations into the firm's corporate responsibility strategy and disclosures. Under her leadership, MSCI expanded its Environmental Policy to explicitly incorporate biodiversity, reinforcing the company's alignment with evolving global frameworks. She also oversaw the development of geospatial analysis across MSCI's global locations, enabling the identification of potential exposure to nature-related risks. As part of her quarterly engagement with the Governance Committee, the CRO includes updates on biodiversity, where relevant, alongside other key environmental and sustainability initiatives, ensuring regular oversight and alignment with MSCI's corporate responsibility strategy.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing supplier compliance with environmental requirements

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets
☑ Measuring progress towards environmental science-based targets
☑ Setting corporate environmental policies and/or commitments
☑ Setting corporate environmental targets

Strategy and financial planning
☑ Developing a climate transition plan
☑ Implementing a climate transition plan
☑ Conducting environmental scenario analysis
☑ Managing annual budgets related to environmental issues
☑ Implementing the business strategy related to environmental issues
☑ Developing a business strategy which considers environmental issues
☑ Managing environmental reporting, audit, and verification processes

Other
☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:
☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:
☑ Quarterly

(4.3.1.6) Please explain

Our Chief Responsibility Officer (CRO) has the mandate for the role often referred to as 'Chief Sustainability Officer'. As outlined in the role responsibilities above, the CRO engages daily on all critical sustainability issues including through policies and practices that impact our global workforce and which are designed to ensure that the firm continues to make progress towards our climate goals proactively. Leveraging inputs from stakeholders across the firm, she established our climate-related corporate targets and with them our climate transition plan to reach our targets. The CRO is actively monitoring the firm's carbon emissions and the risks and opportunities associated with climate change. As the reduction of employee travel emissions is fundamental to meeting our net-zero target, our CRO's work to educate employees about better travel options is critical. Through her work with the Travel team and administration of our Internal Carbon Price policy, she incentivizes employees to make better travel decisions, in order to lower their emissions and cost of travel wherever possible. The CRO is responsible for assessing

climate-related employee incentives and as further outlined in our response to Question 4.5.1 he supports the development and evaluation of the climate goals of our Management Committee. Our CRO reports quarterly to the Governance Committee of the Board on climate-related issues. For the purposes of 4.3.1.4, we have interpreted 'reports to the board directly' as meaning delivering reports to a board committee.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

0

(4.5.3) Please explain

Under MSCI's pay-for-performance program, monetary incentives for Management Committee members reflect both internal environmental efforts and the success of MSCI's sustainability and climate products. Incentives are delivered through the AIP and LTIP. The AIP includes Financial Performance (70%), KPIs (20%), and a Sustainability Component (10%). In 2024, all Management Committee members had climate-related KPIs. The LTIP includes PSUs and PSOs tied to cumulative adjusted EPS and revenue, which are directly influenced by the performance of Sustainability and Climate product lines. We cannot quantify the percentage of C-suite incentives tied to environmental issues.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

Emission reduction

☑ Implementation of an emissions reduction initiative

Engagement

☑ Increased engagement with customers on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Under MSCI's pay-for-performance compensation program, compensation for Management Committee members consists of a base salary, annual cash incentive bonus, and long-term equity awards. Each component reflects both firm-wide performance and individual accountability for strategic objectives, including climate-related priorities. The Annual Incentive Plan (AIP) includes three weighted components: financial performance (70%), individual key performance indicators (KPIs) (20%), and Sustainability Component (10%). In 2024, each Management Committee member was required to set a climate-related goal. These goals supported the

execution of MSCI's climate strategy, including product innovation, internal carbon management, and transparency improvements. Long-term incentives include, among other elements, Performance Stock Options linked to a cumulative adjusted EPS performance metric and a cumulative revenue performance metric, among other factors. Cumulative revenue and adjusted EPS actual results are impacted by the performance and growth of our Sustainability and Climate product lines. The Compensation Committee reviews our compensation structure annually to ensure alignment with the firm's strategy and stakeholder expectations.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

In 2024, our CEO led MSCI's strategic expansion in climate and sustainability. He oversaw the launch of MSCI GeoSpatial Asset Intelligence and MSCI Carbon Project Ratings, strengthening MSCI's role in physical risk analysis and transparency in carbon markets. He championed MSCI's early adoption of the TNFD framework and guided the expansion of climate data coverage across both public and private markets. His leadership continues to embed climate considerations into MSCI's core strategy and client solutions, reinforcing MSCI's position as a global leader in climate investing. He also advanced MSCI's corporate commitments by driving progress toward our goal of achieving net-zero GHG emissions before 2040, supporting the integration of sustainability into long-term value creation, and promoting transparent disclosure and stakeholder reporting. Externally, he positioned MSCI as a thought leader on the climate transition, representing the firm at global climate forums such as the United Nations climate summits and New York Climate Week. Through these initiatives, the CEO ensured that MSCI not only delivers innovative solutions for clients to navigate climate risks and opportunities but also takes concrete steps within its own operations to align with its climate transition plan. The CEO's incentive goals include milestones related to MSCI's emissions and to the growth and adoption of our climate and sustainability solutions by the investment community.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

Our Environmental Policy outlines the environmental commitments that guide our company's strategic, product and operational business decisions. It also underscores our commitment to limiting our environmental impact including biodiversity and nature throughout our operations over time and covers how we engage employees, engage suppliers, and provide environmental solutions for investors.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to a circular economy strategy

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

MSCI Environmental Policy (1).pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Race to Zero Campaign

☑ Science-Based Targets Initiative (SBTi)

☑ Task Force on Climate-related Financial Disclosures (TCFD)

☑ Task Force on Nature-related Financial Disclosures (TNFD)

☑ Other, please specify :Partnership for Carbon Accounting Financials; Principle for Responsible Investment; United Nations Environment Programme Finance Initiative; Institutional Investor Group on Climate Change; Network for Greening the Financial System; GFANZ, NZFSPA

(4.10.3) Describe your organization’s role within each framework or initiative

MSCI has supported SBTI's Net Zero Standard for Financial Institutions Expert Advisory Group and is a member of SBTI's Technical Advisory Group, having contributed to its consultations. We are a Forum member of TNFD and are considering the TNFD draft recommendations as part of our data collection and model and product development. We have also mapped our data points to the TNFD draft framework. In January 2024 MSCI became an inaugural early adopter of the TNFD and intend to report our inaugural TNFD disclosure in 2026. We contribute to their consultations. MSCI utilizes the PCAF standard to support the development of products, models and data collection, and provides PCAF quality scores for our emissions data. In addition, MSCI climate data and metrics are designed to help banks and other financial institutions report consistently and in alignment with global, region- and country-specific voluntary or compliance frameworks. For example, our Total Portfolio Footprinting solution, which measures the financed emissions associated with lending and investment activities, was designed to support clients seeking alignment with PCAF and other frameworks. We have contributed to its consultations. MSCI has been a PRI signatory since 2010. We have made our commitments aligning with its principles by supporting events as a supporter of its working groups, sharing data and research to support its activities, and involvement in the PRI Academy as course literature, and co-producing research papers on ESG integration and performance considerations. We have contributed to its consultations. We have supported the UNEP FI's annual Climate Risk Landscape report and supplement. We also aim to support the UNEP FI's Climate Risk Centre's wider collaborations program with banks. We contribute to their consultations/surveys. We are a member and support IIGCC's working group and research programs. We also map and look to align our products and services with the recommendations outlined in the NZIF guidelines. We align the transition and physical risk scenarios used in our MSCI Climate Value-at-Risk (VaR) model with the recommendations of the NGFS. Clients can use our analytical tools to compare companies' Climate VaR using different NGFS policy scenarios. We contribute to their consultations. We're a founding member of the Net Zero Financial Service Providers Alliance (NZFSPA) and have independently published our climate commitments aligned with the NZFSPA framework. MSCI's CEO and Chairman is part of the Glasgow Financial Alliance for Net Zero (GFANZ) Principals Group. We have supported GFANZ events and consultations.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :United Nations Sustainable Development Goals

(4.11.4) Attach commitment or position statement

NZFSPA _ Commitment.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

MSCI Limited, registered in the United Kingdom, is registered on the EU's Transparency Register and the relevant ID number is TR ID 012146830944-03.

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

MSCI's Global Anti-Corruption and Political Contributions Policy and Code of Conduct governs our approach to advocacy, lobbying, political contributions, and employee political activity. Any inconsistencies with these policies must be reported to and addressed by our Legal and Compliance Department. MSCI's Climate Transition Plan, aligned with the goals of the Paris Agreement, outlines our commitment to reducing Scope 1, 2, and 3 CO2e emissions, reaching net-zero across our value chain by 2040 from a 2019 baseline. We proactively engage with clients, stakeholders, and policymakers to promote corporate and industry action and public policies that support our climate goals. Consistency across climate strategy, corporate responsibility, and public positioning is overseen by MSCI's Board and senior leadership. Sustainability and climate matters are regularly reviewed at Management Committee meetings and by the Board's Governance and Corporate Responsibility Committee, which receive quarterly updates from the Chief Responsibility Officer. Public policy activities are managed by the Government and

Regulatory Affairs team, part of MSCI's Corporate Affairs function. This team monitors and engages on policy issues related to sustainability, climate disclosures, and sustainable finance.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

European Banking Authority (EBA) - Draft Guidelines on the Management of ESG Risks

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other
☑ Climate transition plans
☑ International agreement related to climate change mitigation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:
☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply
☑ Europe

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

MSCI supported the overall direction of the EBA draft guidelines but noted minor exceptions. Specifically, MSCI cautioned against mandating a single scenario provider, such as the International Energy Agency's Net Zero Emissions by 2050 (IEA NZE 2050) scenario, citing risks of systemic capital misallocation, lack of greenhouse gas (GHG) coverage beyond carbon dioxide (CO_2), and unintended market concentration. MSCI proposed that regulated institutions be allowed flexibility to use alternative scenarios aligned with the Paris Agreement, such as those from the Network for Greening the Financial System (NGFS), provided they maintain transparency in their assumptions and methodologies. Additionally, MSCI recommended that the EBA develop a standardized but flexible format for prudential transition plans under the Capital Requirements Directive (CRD), to ensure alignment and interoperability with other regulatory requirements including the Corporate Sustainability Reporting Directive (CSRD) and avoid duplication or inconsistency in disclosures.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The EBA's Guidelines on the management of ESG risks are directly relevant to MSCI's environmental priorities, particularly in supporting financial institutions with tools and data to assess climate-related and broader ESG risks. The Guidelines reference international climate objectives, including those set out in the Paris Agreement, and address several areas that MSCI commented on, such as climate scenario flexibility, transition planning, and Scope 1-3 emissions. MSCI's input is reflected in the final text through the adoption of a proportionality-based approach, consideration of related disclosure frameworks such as the Corporate Sustainability Reporting Directive (CSRD), and recognition of additional metrics including biodiversity risks and Climate Value-at-Risk. The inclusion of a structured format for CRD-based transition plans further supports clarity and consistency. The final Guidelines' emphasis on long-term risk integration, materiality-driven expectations, and science-aligned scenario use is consistent with the practical approach MSCI promoted.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :United Nations Sustainable Development Goal 13 - Climate Action; Kunming-Montreal Global Biodiversity Framework; Sustainable Development Goal 6 on Clean Water and Sanitation

Row 2

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

UK Government - City of London - Call for Evidence: The Transition Finance Market Review (TFMR)

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

☑ Climate transition plans

☑ Corporate environmental targets

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ United Kingdom of Great Britain and Northern Ireland

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

MSCI supported the overall objectives of the Transition Finance Market Review (TFMR) but noted a few areas for further refinement. In particular, MSCI suggested that improved consistency and transparency in transition plan disclosures would strengthen market confidence and recommended closer alignment with international standards such as those developed by the Transition Plan Taskforce (TPT) and the International Sustainability Standards Board (ISSB). MSCI also suggested that the TFMR consider incorporating forward-looking climate metrics such as Climate Value-at-Risk, Implied Temperature Rise, and Low Carbon Transition Scores to enhance the credibility and comparability of transition finance assessments across jurisdictions.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The Transition Finance Market Review (TMFR) is closely aligned with MSCI's commitment to supporting the global transition to net zero using climate data, analytics, and forward-looking metrics. The Review's focus on credible transition plans, high-emitting sectors, and international consistency reflects MSCI's approach to enabling investors to assess climate-related risks and opportunities. MSCI's response emphasized the importance of aligning with internationally recognized standards, including those developed by the Transition Plan Taskforce (TPT) and the International Sustainability Standards Board (ISSB). It also highlighted the relevance of forward-looking climate metrics, such as Climate Value-at-Risk and Implied Temperature Rise, to inform capital allocation decisions. The final TFMR report reflects many of these priorities, supporting the development of a scalable, transparent, and science-aligned transition finance framework.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :United Nations Sustainable Development Goal 13 - Climate Action

Row 3

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Securities Commission Malaysia (SCM) Public Consultation on Proposed use of ISSB Standards in Malaysia

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence

☑ Transparency requirements

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Malaysia

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The National Sustainability Reporting Framework (NSRF) is directly relevant to MSCI's climate and disclosure priorities, particularly its support for mandatory, globally aligned reporting using IFRS S1 and S2. MSCI's response recommended phased implementation, mandatory Scope 1 to 3 emissions disclosures, and alignment with the GHG Protocol, all of which are reflected in the final framework. The NSRF also adopted MSCI's suggestions on proportionality, including transition reliefs and qualitative approaches for entities with limited capabilities. Several of MSCI's specific recommendations, such as requiring Scope 3 disclosures regardless of materiality and using internationally recognized methodologies for emissions reporting, were integrated into the NSRF design and implementation timeline.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :United Nations Sustainable Development Goal 13 - Climate Action; ISSB Framework

Row 4

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM) - Public Consultation on Technical Pronouncement CBPS 02: Climate-Related Disclosures

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

☑ Climate transition plans

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Brazil

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The Technical Pronouncement CBPS 02 is relevant to MSCI’s climate priorities, particularly in advancing IFRS S2-aligned disclosures on emissions, climate risks, and transition planning. MSCI’s engagement supported mandatory Scope 1 to 3 emissions reporting, scenario analysis, and GHG Protocol alignment, which are reflected in the final version of the pronouncement. MSCI also recommended clearer treatment of acute and chronic physical risks and disclosure of carbon credit use, both of which are partially addressed through the pronouncement’s definitions and alignment with ISSB standards. The outcome reflects close alignment with MSCI’s technical input.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :United Nations Sustainable Development Goal 13 - Climate Action, ISSB Framework

Row 5

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Sustainability Standards Board of Japan (SSBJ) - Exposure Drafts of Sustainability Disclosure Standards to be applied in Japan

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

☑ Climate transition plans

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Japan

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

MSCI welcomed the overall alignment of the SSBJ Standards with IFRS S1 and S2 but suggested several refinements. These included limiting the use of elective, Japan-specific disclosure options to preserve international comparability, and providing clearer guidance on the use of industry-specific metrics such as those developed by SASB to enhance sectoral relevance. These recommendations were intended to improve clarity and global usability without altering the core structure of the standards.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The SSBJ Sustainability Disclosure Standards are directly relevant to MSCI’s climate and disclosure objectives, particularly in supporting globally aligned, investor-relevant reporting under IFRS S1 and S2. MSCI’s engagement focused on ensuring mandatory Scope 1 to 3 emissions disclosures, climate scenario analysis, transition plans, and carbon credit transparency, all of which are reflected in the final standards. MSCI also encouraged limiting local options and promoting the use of industry-specific metrics to support international comparability. The final standards incorporate many of these priorities, demonstrating alignment with MSCI’s recommendations and reinforcing its broader goal of advancing consistent and decision-useful climate disclosures across key markets.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :United Nations Sustainable Development Goal 13 - Climate Action, ISSB Framework

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☑ International Governmental Organization (IGO)

(4.11.2.3) State the organization or position of individual

United Nations Environment Programme Finance Initiative (UNEP FI). United Nations Framework Convention on Climate Change (UNFCCC) United Nations-convened Net-Zero Asset Owner Alliance (NZAOA) United Nations Sustainable Stock Exchanges Initiative (SSE)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

We support UNEP FI's efforts to develop good practices to identify, measure, disclose, and manage climate risk in the financial sector. Activities include but not limited to: contributing to the Technical Climate Risk Landscape Report; supporting the UNEP FI Risk Centre's Risk Assessment and Tools Working Group; collaborating with UNEP FI Risk Centre on a research paper to review climate scenario landscape and use of scenarios to help understand how changes in climate policy, technological advances, and the physical risks of a warming planet could affect financial markets and actors; contributing to a discussion paper to understand the drivers of investment portfolio decarbonization; and contributing to a discussion paper to examining Scope 3 reporting, disclosure and measurement. Via the MSCI Institute, we also work with the following UN groups to support public events and research projects on climate and sustainability themes. The United Nations Environment Programme Finance Initiative (UNEP FI) The United Nations Framework Convention on Climate Change (UNFCCC) The United Nations-convened Net-Zero Asset Owner Alliance (NZAOA) The United Nations Sustainable Stock Exchanges Initiative (SSE)

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

0

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify :ESG Disclosures and Climate-related Disclosures, Transparency and due diligence: Corporate Environmental Reporting

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change
☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:
☑ Underway - previous year attached

(4.12.1.5) Content elements

Select all that apply
☑ Governance
☑ Risks & Opportunities
☑ Strategy
☑ Emissions figures
☑ Emission targets

(4.12.1.6) Page/section reference

Entire report

(4.12.1.7) Attach the relevant publication

MSCI TCFD Report 2024.pdf

(4.12.1.8) Comment

NA

Row 3

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Emissions figures

(4.12.1.6) Page/section reference

Entire Report

(4.12.1.7) Attach the relevant publication

MSCI_Emissions_2019-2024.pdf

(4.12.1.8) Comment

NA
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ Every three years or less frequently

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ Customized publicly available climate transition scenario, please specify :MSCI CVAR

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

We conducted a climate-related scenario analysis to quantitatively analyze MSCI's climate-related risks and opportunities using our Climate VaR model. MSCI ESG Research comprehensively assesses future climate-change risks and opportunities, which include transition risks and opportunities related to GHG emissions limitations and physical risks and opportunities from climate change. Climate VaR aims to provide a quantitative and forward-looking analysis on how climate change may affect a company's market valuation. Costs are calculated out to the end of the century. This model assesses the current level of exposure to eleven climate-related physical hazards for companies' facilities and projects how this exposure may evolve under different future scenarios. This exposure is then translated into estimated monetary costs for each facility, taking into account sector- and region-specific vulnerabilities. As MSCI is a technology and data company, our primary operations and value chain activities are centered around the development, production, and distribution of software tools, analytics, and data. Based on the analysis, we believe our operations are not significantly susceptible to physical impacts from climate change, given our ability to operate from multiple geographies. Based on our physical risk assessments, extreme heat and extreme wind hazards pose the greatest risks to MSCI's operations, particularly in Taipei, Dubai, and Singapore. Relative to these physical risks, we believe transition risk is comparatively low, as our operations can adapt to emission-reduction measures with limited investment. These assessments are forward-looking statements based on current assumptions and are subject to change.

(5.1.1.11) Rationale for choice of scenario

We have used the Climate VaR model from MSCI ESG Research to conduct a detailed climate-related scenario analysis that allows us to quantitatively analyze transition and physical climate-related risks we may face in the coming years. The Climate VaR model is designed to provide a forward-looking and return-based assessment to measure climate-related risks and opportunities in an investment portfolio. For example, extreme weather could damage assets at a company facility while new climate change regulation could require technological change. Both scenarios could impact a company's operations and financial results. By calculating the financial risks from climate change per security and per scenario, our Climate VaR model provides a framework that helps investors identify these risks and proactively optimize their portfolio performance, risk management and regulatory reporting. The approach follows TCFD recommendations by assessing both transition and physical risks and opportunities. The Climate VaR metric provides insight into the climate-stressed valuation of assets based on specific scenarios such as those established by the Paris Agreement, which aims to limit the rise in average temperatures to well below 2C, preferably to no more than 1.5C, above preindustrial levels. More specifically, MSCI ESG Research calculates an aggregate Climate VaR that consists of the Transition Climate VaR and the Physical Climate VaR. The Transition Climate VaR captures both risks and opportunities using the downside Policy Climate VaR and the upside Technology Opportunities Climate VaR. The analysis examines policy risks, technology opportunities, and physical risks under the NGFS Below 2°C scenario with scenario input data provided by the Integrated Assessment Model REMIND-MAgPIE. This scenario assumes that climate policies are introduced immediately and become gradually more stringent, giving a 67 % chance of limiting global warming to below 2 °C. Carbon Dioxide Removal deployment is relatively low. Net-zero CO2 emissions are achieved after 2070.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ Customized publicly available climate physical scenario, please specify :MSCI CVaR

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0°C - 2.4°C

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

We conducted a climate-related scenario analysis to quantitatively analyze MSCI's climate-related risks and opportunities using our Climate VaR model. MSCI ESG Research comprehensively assesses future climate-change risks and opportunities, which include transition risks and opportunities related to GHG emissions limitations and physical risks and opportunities from climate change. Climate VaR aims to provide a quantitative and forward-looking analysis on how climate change may affect a company's market valuation. Costs are calculated out to the end of the century. This model assesses the current level of exposure to eleven climate-related physical hazards for companies' facilities and projects how this exposure may evolve under different future scenarios. This exposure is then translated into estimated monetary costs for each facility, taking into account sector- and region-specific vulnerabilities. As MSCI is a technology and data company, our primary operations and value chain activities are centered around the development, production, and distribution of software tools, analytics, and data. Based on the analysis, we believe our operations are not significantly susceptible to physical impacts from climate change, given our ability to operate from multiple geographies. Based on our physical risk assessments, extreme heat and extreme wind hazards pose the greatest risks to MSCI's operations, particularly in Taipei, Dubai, and Singapore. Relative to these physical risks, we believe transition risk is comparatively low, as our operations can adapt to emission-reduction measures with limited investment. These assessments are forward-looking statements based on current assumptions and are subject to change.

(5.1.1.11) Rationale for choice of scenario

We have used the Climate VaR model from MSCI ESG Research to conduct a detailed climate-related scenario analysis that allows us to quantitatively analyze transition and physical climate-related risks we may face in the coming years. The Climate VaR model is designed to provide a forward-looking and return-based assessment to measure climate-related risks and opportunities in an investment portfolio. For example, extreme weather could damage assets at a company facility while new climate change regulation could require technological change. Both scenarios could impact a company's operations and financial results. By calculating the financial risks from climate change per security and per scenario, our Climate VaR model provides a framework that helps investors identify these risks and proactively optimize their portfolio performance, risk management and regulatory reporting. The approach follows TCFD recommendations by assessing both transition and physical risks and opportunities. The Climate VaR metric provides insight into the climate-stressed valuation of assets based on specific scenarios such as those established by the Paris Agreement, which aims to limit the rise in average temperatures to well below 2C, preferably to no more than 1.5C, above preindustrial levels. More specifically, MSCI ESG Research calculates an aggregate Climate VaR that consists of the Transition Climate VaR and the Physical Climate VaR. The Transition Climate VaR captures both risks and opportunities using the downside Policy Climate VaR and the upside Technology Opportunities Climate VaR. The analysis examines policy risks, technology opportunities, and physical risks under the NGFS Below 2°C scenario with scenario input data provided by the Integrated Assessment Model REMIND-MAgPIE. This scenario assumes that climate policies are introduced immediately and become gradually more stringent, giving a 67 % chance of limiting global warming to below 2 °C. Carbon Dioxide Removal deployment is relatively low. Net-zero CO2 emissions are achieved after 2070.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ Customized publicly available climate physical scenario, please specify :MSCI CVaR

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Liability

☑ Reputation

☑ Technology

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.0°C - 3.4°C

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

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[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

MSCI uses our Climate VaR model to assess the resilience of its business model under several climate scenarios. In addition, MSCI ESG Research developed Implied Temperature Rise, a metric designed to show the temperature alignment of companies, portfolios and funds with global climate targets. MSCI Inc. is the ultimate parent company of MSCI ESG Research. The disclosure of the Climate VaR model and Implied Temperature Rise analysis included herein for MSCI Inc. were conducted in the same manner and based on the same information available for other companies that are not affiliated with MSCI Inc. and have not been independently reviewed or audited. Due to the affiliate relationship and the potential for a conflict of interest, this report should not be relied upon as an independent analysis of MSCI Inc. with respect to the use of Climate VaR or Implied Temperature Rise. Overall, we found that the MSCI aggregate Climate VaR is -0.20%, which means that the Company's valuation can be reduced by-0.20%, in a NGFS. Below 2°C scenario and aggressive physical risk cost outcome (95th percentile of the cost distribution). We believe that the nature of MSCI's business as a service provider of tools and solutions to the investment industry helps limit many common physical risks of climate change in even aggressive scenarios. Looking more closely at the Climate VaR results, we identified that the main contributor is physical risks, as -0.02% of the Climate VaR comes from policy risks, while -0.18% comes from physical risks. This analysis reports an impact on valuation that is limited and would come mainly from extreme heat and extreme wind. Taken together, the analysis suggests these impacts would lower MSCI's valuation by -0.20% in a NGFS Below 2°C scenario and an aggressive physical risk cost outcome (this outcome represents a more severe future physical climate derived from the 95th percentile of the cost distribution, and explores the most serious downside risk). While focusing on physical risks and assessing MSCI's exposure to eleven different hazards, we

found that extreme heat and extreme wind present the greatest risk to our operations, particularly in Taipei, Dubai, and Singapore. Our Implied Temperature Rise analysis indicates MSCI's Implied Temperature Rise is 1.3°C indicating how much the temperature of the world would increase if the whole economy had the same carbon undershoot as MSCI. The Climate VaR and Implied Temperature Rise metrics shown for MSCI Inc. are illustrative outputs. The estimated impact amounts detailed above are based on an analysis conducted in 2024, are estimates that are subject to modification and are also subject to change as new data, methodologies, and climate models evolve, reflecting the inherent uncertainties in long-term climate risk assessments.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:
☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:
☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:
☑ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

We do not plan to do so as it is not relevant to our business model. Our Climate Transition Plan outlines our targets on renewable energy and cross-references our CDP questionnaire and TCFD Report for further detail on our sustainable products and services. Our website also outlines our full sustainability offerings and solutions, including our Global Fossil Fuels Exclusions Indexes which were launched in 2014 https://www.msci.com/our-solutions/indexes/index-categories/esg-indexes/global-fossil-fuels-exclusion-indexes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

We engage with our major stakeholders regularly on climate-related topics through one-on-one meetings as well as during our annual Corporate Responsibility Investor Roadshow.

(5.2.9) Frequency of feedback collection

Select from:

☑ Annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

MSCI's transition plan, published in 2022, outlines our path to reducing Scope 1, 2, and 3 emissions in line with our Net-Zero Commitment. Key assumptions and dependencies include: Science-Based Targets: The plan assumes continued applicability of the SBTi Corporate Net-Zero Standard. MSCI submitted and received verification for near- and long-term net-zero targets with SBTi in 2022. Supplier Engagement: Reductions in Scope 3 emissions, particularly purchased goods and services, depend on our suppliers measuring and managing their GHG emissions. Our assumptions include increased supplier disclosure and adoption of science-based targets. Technology and Data Availability: We assume continued advancements in Sustainability and climate data, particularly for private assets, to support our own climate analysis and product offerings. Renewable Energy Availability: Progress toward Scope 2 targets depends on access to credible, certified renewable electricity across our global operations. Market and Policy Trends: The plan anticipates sustained investor demand and regulatory momentum for climate-aligned disclosures, solutions, and investment tools—reinforcing the business case for decarbonization. Internal Resourcing: Effective delivery assumes strong cross-functional collaboration and integration of climate considerations into operational and strategic decision-making. These assumptions underpin the implementation of MSCI's transition plan and are revisited as we refine our strategy in response to stakeholder expectations and external developments.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Our Climate Transition Plan outlines our commitments, including our targets emissions reductions and initiatives to reduce our overall environmental impact. We report our progress on our Environmental Sustainability site our website. This includes milestones on our journey to net-zero such as receiving SBTi validation of our science-based near-term, long-term and net-zero targets and the adoption of an internal carbon pricing (ICP) policy.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Climate-Transition-Plan-2022 (2).pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ No other environmental issue considered

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

The growing focus by investors and regulators on environmental and climate-related risks and opportunities continued to influence MSCI's business strategy in 2024. This demand has reinforced our strategic focus on developing tools and solutions that enable clients to integrate climate and sustainability considerations across asset classes, portfolios, and reporting obligations. We have observed rising expectations for climate data, physical risk analysis, and nature-related disclosures. This has shaped both product development and how we structure delivery across client types. In 2024, we launched our GeoSpatial Asset Intelligence solution to provide physical risk assessments across more than 2 million asset locations, helping investors and lenders understand location-based exposures. We also began integrating biodiversity metrics into this tool, supported by a new partnership with WWF and our early adoption of the TNFD framework. In 2024, MSCI enhanced forward-looking climate risk modeling, including enhancements to scenario analysis, climate value-at-risk and stress testing capabilities. We also launched MSCI Carbon Project Ratings, providing independent assessments of over 4000 carbon projects to support transparency in voluntary carbon markets. In private markets, in 2024, we released MSCI Private Company Data Connect, a centralized platform offering sustainability and climate disclosures from private companies to support due diligence, regulatory reporting, and investment analysis.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

MSCI regularly evaluates the potential for disruptions to our supply chain. New business-critical suppliers are evaluated by MSCI's Information Security and Business Resiliency teams to ensure they pass rigorous onboarding requirements. This review includes understanding the potential for disruption in the short- and long-term due to various factors, including climate, weather-related and other physical risks. We analyze our suppliers' resiliency and business continuity plans to deal with various risks, including temperature extremes, storm damage, coastal flooding and other physical climate risks which may disrupt their operations and in turn may directly or indirectly impact our operations or ability to deliver our products and services. We identify sources of critical services to reduce the potential impact of supply chain disruptions wherever possible. For example, MSCI operates in data centers in the U.S. to enhance our ability to maintain continuity in the event extreme weather or other climate-related risks were to impact one of the locations. Notably, MSCI also partners with Microsoft Azure and Google Cloud Platform as strategic

cloud services providers. Both provide MSCI geographically diverse data center locations, allowing us to mitigate the potential impact of a climate event to any specific site. We work to reduce our reliance on extended supply chains with the goal of improving resilience and lowering costs. For example, we use regional and local resellers for technology hardware and software. When selecting new office space, we follow a checklist (which considers nearly 50 criteria and is reviewed and updated at least annually) to account for a building's vulnerability to extreme weather events and natural disasters, the availability of renewable electricity, proximity to public transportation, energy-efficient core building systems, and controls to reduce electricity consumption. We also purchase energy-efficient and sustainable products for our offices.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

MSCI continues to invest in climate solutions to enhance MSCI's product line. The demand for disclosure of timely, accurate and reasonable data on climate change has influenced MSCI's strategy for investment in R&D. MSCI continues to strive to serve as a leader providing valuable insights pertaining to sustainability and climate change impacts to the institutional investor community. In 2024, MSCI introduced several key climate-related product enhancements. MSCI launched a dataset to support alignment with the EU Corporate Sustainability Reporting Directive (CSRD) and enhanced its SFDR solution. It introduced MSCI Private Company Data Connect, a centralized hub for sustainability and climate disclosures in private markets, and formed a strategic partnership with Moody's to expand sustainability content reach. MSCI also partnered with Swiss Re to strengthen physical-risk analytics and collaborated with WWF to integrate biodiversity-risk metrics into its GeoSpatial Asset Intelligence solution.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

To reduce climate risks related to our own operations, MSCI aims to align our business operations with the goal of limiting the rise in average temperatures to 1.5°C above preindustrial levels. Our strategic and operational decision-making consider climate change, with the goal of aligning our operations with achieving net-zero emissions and encouraging our suppliers to do the same. MSCI has an Environmental Policy which is reviewed and updated on a regular basis. The implementation of the policy is managed and monitored by the Global Corporate Services (GCS) team. The policy outlines the environmental, including climate and carbon, principles which guide our strategic and operational decisions. Climate and carbon factors weigh into decisions taken in support of the policy. MSCI supports and enables its employees to adopt hybrid-work patterns. Our support of this approach has led GCS to reduce and/or eliminate the need for office space in some locations. This reduction trend continued during 2024, as demonstrated by the closure of our Hoboken, New Jersey office. We continuously evaluate additional opportunities to implement further office-size reductions. MSCI also considers chronic or acute physical climate risks that have the potential to disrupt business operations for the short- and long-term as part of its new location and new office selection process. We investigate the availability of renewable energy options, and conduct a comprehensive site selection checklist (nearly 50 criteria are considered) to evaluate all potential new locations and/or select physical buildings for proposed MSCI offices.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Assets

☑ Revenues

☑ Liabilities

☑ Direct costs

☑ Indirect costs

☑ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

As part of MSCI's short-, medium- and long-term strategic and financial processes and quarterly business reviews, senior management, including the Management Committee, reviews business results and trends, including incurred and projected costs associated with providing climate-related products, creating more sustainable operations. As part of this planning, MSCI evaluates the impact of climate change on MSCI's direct costs. Examples of how climate-related costs have impacted these processes include: Direct costs of investing in technology to reduce MSCI's Scope 3 GHG emissions by strengthening tools to support increased use of virtual meetings to reduce business travel related emissions while maintaining high levels of client engagement; and Direct costs of developing policies and practices to promote environmental sustainability and efficiencies, including prioritizing office space certified by the Leadership in Energy and Environmental Design (LEED) or Building Research Establishment Environmental Assessment Methodology (BREEAM) when entering into new leases. We also consider any climate-related impacts through our business resilience process and insurance coverage, including the cost of premiums. MSCI's financial planning process includes an evaluation of changes in client demand for climate-related solutions.
[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
	Select from: ☑ No, and we do not plan to in the next two years

[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☑ Yes	*Select all that apply* ☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Internal fee

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Drive energy efficiency

☑ Incentivize consideration of climate-related issues in decision making

☑ Setting and/or achieving of climate-related policies and targets

☑ Set a carbon offset budget

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Benchmarking against peers
☑ Alignment to scientific guidance
☑ Alignment with the price of a carbon tax
☑ Price/cost of renewable energy procurement
☑ Price/cost of voluntary carbon offset credits
☑ Cost of required measures to achieve climate-related targets
☑ Alignment with the price of allowances under an Emissions Trading Scheme

(5.10.1.4) Calculation methodology and assumptions made in determining the price

MSCI considered multiple factors when establishing a carbon pricing fee, ultimately choosing a price that would position us as a leader in the industry.

(5.10.1.5) Scopes covered

Select all that apply
☑ Scope 3, Category 6 - Business travel

(5.10.1.6) Pricing approach used – spatial variance

Select from:
☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:
☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

100

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

100

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Impact management

☑ Operations

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for some decision-making processes, please specify :Business Travel

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

10.05

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Pricing impact is monitored and evaluated through the analysis of travel trends over time. We will continue to monitor the impact of the carbon price on travel and related business decisions.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☑ Contribution to supplier-related Scope 3 emissions

☑ Other, please specify :We evaluate suppliers for their greenhouse gas emissions impact on our footprint, alignment with science-based climate targets, Supplier Code of Conduct (SCOC) responses, and spend.

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

☑ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

The threshold for defining our suppliers that have a substantive impact on the environment are: Impact our Scope 3.1 emissions (Purchased Goods & Services) by 100 (or more) mtons CO2e, Do not have science based targets/commitments and/or did not agree to our supplier code of conduct, A top supplier by spend (as defined internally).

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

☑ Less than 1%

(5.11.1.6) Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

22
[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change

☑ Procurement spend

☑ Other, please specify :Strategic status of suppliers

(5.11.2.4) Please explain

Prioritizing engagement with suppliers that have the highest CO2 footprint and have not yet publicly disclosed a plan or target to reduce their footprint allows MSCI to focus on areas of greatest impact and drive action towards carbon emissions reduction.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☑ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

MSCI's Supplier Code of Conduct highlights the environmental expectations we have of our suppliers. To address non-compliance, top suppliers by spend who do not meet MSCI's environmental expectations are engaged by the Supplier Resilience and Engagement team.
[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Setting a science-based emissions reduction target

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ First-party verification

☑ Grievance mechanism/ Whistleblowing hotline

☑ Supplier scorecard or rating

☑ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 51-75%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☑ 26-50%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☑ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ 1-25%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

Note that for all the metrics provided in 5.11.6, we refer to our requirement that all suppliers set science-based targets. In 2024 we conducted online research using various sources including SBTi.org, CDP, and company-specific websites to identify whether our top suppliers either have set or have committed to setting science-based targets. The information collected was used to identify top suppliers by spend and emissions that had not committed or set science-based targets. During 2024 we engaged directly with 27 suppliers to discuss their climate-related plans, focusing on carbon emissions tracking, emissions reduction, and disclosure, and setting carbon reduction targets, stressing the importance of their alignment with our climate goals. Additionally, we started providing training to these suppliers on how to set SBTs and measure GHG emissions. Our Supplier Resilience and Engagement team emphasizes the critical nature of setting and achieving science-based emissions reduction targets. In addition, the team shared with our top suppliers the Supplier Code of Conduct, which sets out MSCI's values and expectations for our suppliers, including environmental and climate commitments we expect them to adhere to.
[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to measure GHG emissions

☑ Provide training, support and best practices on how to set science-based targets

Information collection

☑ Collect GHG emissions data at least annually from suppliers

☑ Collect targets information at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 1-25%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 1-25%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Suppliers contribute to the majority of MSCI's Scope 3 emissions. Therefore, in 2024 we conducted online research using various sources including SBTi.org, CDP, and company-specific websites to identify whether our top suppliers either have set or have committed to setting science-based targets. The information collected was used to identify top suppliers by spend and emissions that had not committed or set science-based targets. During 2024 we engaged directly with 27 suppliers to discuss their climate-related plans, focusing on carbon emissions tracking, reduction, and disclosure, and setting carbon reduction targets, stressing the importance of

their alignment with our climate goals. Additionally, we started providing trainings to these suppliers on how to set SBTs and measure GHG emissions. Our Supplier Resilience and Engagement team emphasizes the critical nature of setting and achieving science-based emissions reduction targets. In addition, the team shared with our top suppliers the Supplier Code of Conduct, which sets out MSCI's values and expectations for our suppliers, including environmental and climate commitments we expect them to adhere to. By the end of 2024 we were able to see that some of the engaged suppliers had set science-based targets.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ Yes, please specify the environmental requirement :Setting a science-based emissions reduction target, Disclosure of GHG emissions to your organization (Scope 1, 2 and 3), Purchasing of low-carbon or renewable energy, and Environmental disclosure through a public platform

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Unknown

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information about your products and relevant certification schemes

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ Unknown

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

MSCI shares solutions through MSCI.com, which provides access to product documentation, climate methodologies and regulatory resources. We engage clients through webinars, roadshows, targeted marketing, and participation in key global events, such as NYC Climate Week and COP29. Our tools help clients manage risk, seize opportunities, and meet growing climate-related expectations. Analysis by the MSCI Climate Risk Center continues to highlight the growing threat that climate change and nature-related risks pose to investment resilience. In 2024, MSCI expanded client engagement and tools to help investors integrate climate and nature into investment processes—from strategy and risk management to disclosure and regulatory alignment. Our Climate Value-at-Risk model now covers 10,000+ companies and associated securities, over 9,000 sovereign bonds, and 1.2 million private real estate assets. We continued to enhance MSCI GeoSpatial Asset Intelligence in 2024, providing granular, location-based physical risk and nature data for 100,000+ companies and 1.2 million assets. This tool was strengthened through partnerships with WWF and Swiss Re, supporting analysis of nature-related risks and biodiversity impacts. Our climate index suite—including Climate Action, Low Carbon Target, and Paris-Aligned Indexes—allows investors to integrate climate objectives into regional and global equity strategies. These indexes address growing demand for net-zero alignment and low-carbon portfolio construction. In 2024, we launched MSCI Carbon Project Ratings to assess the integrity of 4,000+ voluntary carbon projects. We also expanded MSCI Private Company Data Connect, delivering climate and sustainability data on private companies to support due diligence and compliance with SFDR, CSRD and other frameworks. For the purposes of CDP Question 5.11.9.2, we share our solutions through our marketing and our customers are able to find information on our full offering of sustainability and climate products and solutions on MSCI.com, as well as in more targeted marketing material.

(5.11.9.6) Effect of engagement and measures of success

MSCI measures success by the number of customers subscribing to our climate-related products and services, and by industry sources identifying us as experts for Sustainability Indexes. To track customer subscriptions, we monitor the revenue run-rate, (as defined in the Company's financial statements), for these products. The run-rate for MSCI's Sustainability and Climate segment was USD 343.7 million in 2024 compared to USD 319 million in 2023, a 2% increase year-over-year. Our industry recognition is demonstrated by several key awards and acknowledgments: MSCI was recognized by Barron's as one of the "100 Most Sustainable Companies" for 2024, and by Newsweek as one of "America's Greenest Companies" for 2024. We were also named a leader in Verdantix's 2024 Green Quadrant for Climate Financial Data & Analytics Providers and honored as "Best ESG Data Provider" at the ESG Investing Awards 2025, along with accolades including "Best Index Provider" and "Best ESG Index Provider" at the SRP Europe and InsuranceAsia Awards. For a complete overview of our awards, visit: https://www.msci.com/recognition.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 26-50%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We believe that engaging with our shareholders and prospective shareholders is the best way to address the issues that matter most to them. Dialogue with these constituencies helps us understand their perspectives on the Company's goals and expectations for performance and helps us identify issues that might affect our long-term CR strategy and climate practices. As such, we offer several opportunities to provide feedback to our Board and senior management.

(5.11.9.6) Effect of engagement and measures of success

During our Annual Corporate Responsibility Investor Roadshow, in 2024, the team met with shareholders representing 28% of shares to discuss topics across corporate responsibility including our climate commitments. The team engaged with investors on our new internal carbon pricing, supply chain engagement as well as our carbon reduction targets. We gained constructive feedback during these meetings, which was shared with our Board and management to drive continuing improvements in our corporate responsibility policies and practices. The presentation is available publicly at https://ir.msci.com/static-files/9e3d3d3f-8407-44b0-95bf-14fed096aed5

[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

	Environmental initiatives implemented due to CDP Supply Chain member engagement	Primary reason for not implementing environmental initiatives	Explain why your organization has not implemented any environmental initiatives
	Select from: ☑ No, and we do not plan to within the next two years	*Select from:* ☑ No standardized procedure	*MSCI continues to build and expand on its environmental sustainability program and engages across its supply chain.*

[Fixed row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

For the purposes of setting inventory organizational boundaries, MSCI is utilizing the operational control approach. These boundaries include facilities where MSCI has, at least, a controlling interest from an operational perspective or at best, the facility is owned entirely by MSCI. In cases where MSCI has operational control but does not wholly own facilities, these facilities will be included in the inventory. This approach is consistent with the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD)'s Greenhouse Gas (GHG) Protocol and general sustainability reporting protocols and guidance.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

For the purposes of setting inventory organizational boundaries, MSCI is utilizing the operational control approach. These boundaries include facilities where MSCI has, at least, a controlling interest from an operational perspective or at best, the facility is owned entirely by MSCI. In cases where MSCI has operational control but does not wholly own facilities, these facilities will be included in the inventory

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

For the purposes of setting inventory organizational boundaries, MSCI is utilizing the operational control approach. These boundaries include facilities where MSCI has, at least, a controlling interest from an operational perspective or at best, the facility is owned entirely by MSCI. In cases where MSCI has operational control but does not wholly own facilities, these facilities will be included in the inventory.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply
☑ Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

In 2024, MSCI had methodology changes to Scope 1 (Direct Emissions), 2 (Indirect Energy Emissions), 3.3 (Fuel- and Energy-Related Emissions) and 3.8 (Upstream Leased Assets) as we moved Facilities & Utilities data into Watershed. 2023 emissions calculations were done by Schneider Electric. We also reclassified leases, moving emissions from 3.13 (Downstream Leased Assets) to 3.8 (Upstream Leased Assets). MSCI has excluded Scope 3.11 (Use of Sold Products) on the basis that it is not considered a relevant source of emissions for our business operations. We will continue to periodically assess the relevance and materiality of Scope 3 categories in line with evolving best practices and guidance and plan to disclose recalculated historical emissions in our next emissions reporting cycle to ensure consistency and transparency across reporting years. Further details on our new methodologies are located later in the disclosure.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☑ No, because we do not have the data yet and plan to recalculate next year

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

Consistent with the GHG Protocol, a recalculation shall be performed if any significant qualitative or quantitative change is made to the data, inventory boundary and/or methods; 'Significant' is defined as a structural change such as merger or acquisition or a data error over 5% (GHG Protocol, 2004). Given that we had some methodology changes as reported in the previous question, we are in the process of a recalculation and will publish updated numbers in the next year.

(7.1.3.4) Past years' recalculation

Select from:

☑ No
[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
☑ The Greenhouse Gas Protocol: Scope 2 Guidance
☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*MSCI calculates and reports both market-based and location-based Scope 2 emissions in alignment with The Greenhouse Gas Protocol: Scope 2 Guidance.*

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:
☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

272

(7.5.3) Methodological details

Scope 1 equivalent emission factors for CO2, CH4, N2O by fuel type are used for all MSCI sites worldwide according to figures published by the United States Mandatory Reporting Rule (MRR). The quantification methodologies are in accordance with best practice as followed by WRIWBSCSD GHG Reporting Protocol.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

7721

(7.5.3) Methodological details

Regional emission factors for electricity supplied to MSCI facilities are defined by the following methods in each relative geography where MSCI operates; USA - US EPA Emissions & Generation Resource Integrated Database (eGRID) and Non-USA - International Energy Agency CO2 Emissions from Fuel Combustion (IEA). The quantification methodologies are in accordance with best practices as followed by WRIWBSCSD GHG Reporting Protocol Scope 2 Standard.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

4426

(7.5.3) Methodological details

Emission factors for the specific electricity supplied to MSCI facilities are defined by the following methods in each relative geography where MSCI operates; Utility-specific emission factors, where applicable; USA - US EPA Emissions & Generation Resource Integrated Database (eGRID); Europe - European Residual Mix

(REDISS); Rest of World - International Energy Agency CO2 Emissions from Fuel Combustion. The quantification methodologies are in accordance with best practice as followed by WRIWBSCSD GHG Reporting Protocol Scope 2 Standard.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

37706

(7.5.3) Methodological details

Purchased goods and services emissions were calculated using a hybrid model, leveraging MSCI's spend with suppliers and applying either industry-specific emissions factors or supplier-specific emissions factors. Industry-specific emissions factors used were pulled from Watershed's CEDA Global 5 model. Supplier spend was adjusted by Watershed to account for inflation using the Bureau of Economic Analysis (BEA) Chain-Type Price Indexes for Gross Output by Industry and then multiplied by the corresponding emissions factor. Supplier-specific emissions factors are calculated by Watershed using information from suppliers that report to CDP. The calculation was (supplier's Scope 1, 2, and upstream categories of Scope 3) / revenue. Supplier spend was multiplied by the corresponding supplier specific emissions factor when this information was available.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

MSCI's internal databases do not differentiate between capital goods and purchased goods & services. As such, per guidance from the GHG Protocol, all emissions associated with purchases are accounted for in the Scope 3 Purchased Goods & Services category.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

2847

(7.5.3) Methodological details

Emissions are calculated using Defra's Well-to-tank (WTT) and IEA's transmission & distribution (T&D) emission factors for fuels and electric power applied to MSCI's Scope 1 and 2 consumption.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Upstream transport is not relevant to MSCI's business activities. MSCI does not provide any durable products that require shipment. Emissions from the transportation of employees on their way to provide services are captured in the Business Travel Scope 3 category. Emissions from shipments of goods that facilitate the delivery of MSCI's services (e.g. office equipment) are captured in the Purchased Goods and Services category.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

677

(7.5.3) Methodological details

Using location data, waste was calculated each month by the appropriate emissions factors (EF), USEPA, for landfill and recycling. Commuting data used to derive the number of “in-office” days per employee, given the assumption is working from home generates no waste. Waste produced by each employee was estimated with CalRecycle benchmarks, and all building types were assumed "Public Administration". Where disposal methods weren't reported, the percent of waste disposed by pathway was calculated using EPA data for US and Defra Waste from Households data from non-US countries. For non-employees: generated waste, emissions were calculated by multiplying the quantity of waste - type produced by the material-specific EF (for this, EFs are the same as those for employee generated waste.)

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

9052

(7.5.3) Methodological details

This category includes air travel, hotel stays, rail and car rentals. Air travel data is based on internal tracking of flights taken by origin and destination, and Defra air travel emission factors. EFs vary based on distance and passenger class, with components such as combustion emissions, radiative forcing emissions, and well-to-tank emissions influencing the emissions factor. Hotel emissions are calculated based on the total room nights per country multiplied by Defra emission factors for hotel stays specified for each country. Car rental is calculated by taking total miles per vehicle type, using Defra emission factors for passenger vehicles. Total rail passenger miles were multiplied by the appropriate EF. EFs differ for U.S. and non-U.S. rail modes.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

5453

(7.5.3) Methodological details

This category includes employees commuting to the office and employee homeworking estimates. Work categorized as remote (0x per week in office), hybrid (2x per week in office) and onsite (4x per week in office) and average regional employee commuting patterns were used to derive commutes for each employee. The estimated mixed miles commuted were multiplied by the EFs of each commute type. For cars, the EPA Emissions factor for "Passenger Car" was used, unless more regional specific data was available. For public transit, use of varying transit types was averaged and each type was multiplied by the EF Hub emissions factors. Walking and biking were assumed to emit no emissions. Employee home energy consumption for each month was multiplied by the percentage of days an employee was working remotely, then multiplied by the local electricity EF, natural gas EF, or other relevant fuel EFs.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

8

(7.5.3) Methodological details

MSCI utilized total square footage of upstream leased assets (not included in Scope 1 & 2) multiplied by an average assumed energy consumption per square footage (CBECs) intensity figure to derive total energy use. Emissions were estimated using total energy usage multiplied by the regional emission factor (eGRID).

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Downstream transport is not relevant to MSCI's business activities. MSCI does not provide any durable products that require shipment. Emissions from the transportation of employees on their way to provide services are captured in the Business Travel Scope 3 category. Emissions from shipments of goods that facilitate the delivery of MSCI's services (e.g. office equipment) are captured in the Purchased Goods and Services category

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

MSCI does not sell products that require further processing downstream.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

2026

(7.5.3) Methodological details

MSCI evaluated user login statistics for all file transfers and webpage engagement. Data center usage is accounted for in Scope 1 & 2; this category evaluates the computer energy usage (and resulting emissions) from clients using desktop or laptop computers when using MSCI's web-based tools. Energy usage was calculated

using an average assumed engagement time per login (and average file transfer time). Emissions were calculated based on total energy multiplied by the assumed client location, assuming only electric power usage.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

This category is not relevant to MSCI's business activities (i.e., no physical goods are sold that result in an end-of-life emission).

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

417

(7.5.3) Methodological details

MSCI utilized total square footage of downstream leased assets (not included in Scope 1 & 2) multiplied by an average assumed energy consumption per square footage (CBECs) intensity figure to derive total energy use. Emissions were estimated using total energy usage multiplied by the regional emission factor (eGRID).

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

This category is not relevant to MSCI's business activities - MSCI does not have any franchises.

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

22

(7.5.3) Methodological details

MSCI chose to include additional disclosure of financed emissions. Stakes in acquired companies were multiplied by their emissions. Calculations were done according to the SBTi's standards.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

No other upstream Scope 3 emissions.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

No other downstream Scope 3 emissions.
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

543.18

(7.6.3) Methodological details

MSCI leverages Watershed's methodology to calculate these emissions. We include the assessment of GHGs associated with stationary combustion in facilities operated by the company, emissions of refrigerants, as well as the backup generators. For fuel stationary combustion in facilities, we collect the data on fuel consumption for each building or shared workspace used by the company. The primary data on fuel consumption typically comes from the utility-bills and internal meter readings or landlord provided consumption. If primary activity data is not available, benchmarks for fuel consumption per floor area by building type and fuel type breakdown from Building Performance Database are applied as a secondary activity data to estimate consumption. The consumption data is then multiplied by the relevant CO2e emission factor (EF) for that fuel. We use US EPA and DEFRA EFs for fuel combustion. Fugitive emissions from refrigerants are measured using the purchase data on refrigerant refills. We use a conservative assumption that all refrigerant refills are due to the refrigerant leakage. If purchase data is not available, refrigerant leakage is estimated based on building floor area using EPA HFC accounting tool. Refrigerant quantities are multiplied by their 100-year GWP from IPCC. Backup generators or other stationary sources that are not otherwise used for regular building heating result in Scope 1 combustion emissions. This

methodology collects fuel use data and calculate emissions by multiplying fuel consumption by the relevant emission factors for each fuel type from the US EPA EF Hub.
[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

7140.02

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

97.08

(7.7.4) Methodological details

MSCI leverages Watershed's methodology to calculate these emissions. Purchased or acquired electricity emissions are evaluated in Scope 2 consistent with GHG Protocol guidance. This methodology collects data on electricity consumption for each building used by the company. If consumption data is not available, benchmarks for electricity consumption per floor area are used as estimates. The consumption data is then multiplied by the relevant location-based CO2e emissions factors (EFs) for electricity generation. Renewable electricity purchases and clean energy programs are also considered. Purchased heat, steam, or cooling emissions are evaluated in Scope 2 consistent with GHG Protocol guidance. This methodology collects data on district heat, cooling, and steam consumption for each building used by the company. If consumption data is not available, benchmarks for district heat and steam consumption per floor area by country are used to estimate consumption. The consumption data is then multiplied by the relevant CO2e EF for heat and steam generation. For location-based electricity EFs we use the following sources: eGRID for the US, Canada National Inventory Report (1998-2020) for Canada, Australia National GHG Accounts Factors for Australia, IEA 2022 for all other countries, and ecoinvent 3.9.1. for each country where the grid data is not available from the aforementioned sources. Market-based method of estimating Scope 2 electricity emissions is based on the same principles as the location-based approach, the difference is in the emissions factors (EFs). For market-based electricity EFs we use these sources: supplier-specific EFs following the data hierarchy in the GHG Protocol Scope 2 Guidance (Table 6.3), provided that the factors meet the Scope 2 Quality Criteria; Green-e residual EFs for the US grids, European Residual Mixes with CH4 and N2O emissions added from DEFRA for EU-based grids. Market-based EFs are default for Scope 2 electricity. Location-based EFs are used to calculate electricity emissions if no other market-based EFs are available, following the data hierarchy in the GHG Protocol Scope 2 Guidance (Table 6.3).
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

37095

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

☑ Hybrid method

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

19.95

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. For most purchased goods and services estimates, we calculate emissions using Watershed's CEDA database or EPA Environmentally Extended Economic Input Output (EEIO) emissions factors applied to annual supplier spend data. Spend is aggregated by each accounting category to get total spend. Each accounting category is mapped to the most accurate EEIO category. We account for the inflation or deflation to convert the EFs to the US dollars value for the year of the activity. We use the industry-level price index data (2012-2021 and 2022) published by the US. Bureau of Economic Analysis to get sector-specific inflation and deflation values. Spend with select vendors are mapped to those vendors' unique revenue intensity estimates when complete and reported to the Carbon Disclosure Project (CDP). Total spend is multiplied by the EPA EF for that category or for that vendor to calculate CO2e emissions. To prevent double counting, supplier spend data that is accounted for under alternative scopes are removed from this analysis (e.g. electricity from facilities). For cloud computing emissions, we use spend data to estimate electricity consumed and calculate electricity emissions by applying regional EFs. We also use spend data to estimate the indirect emissions associated with the cloud vendor. 19.95% of purchased goods and services emissions are calculated with supplier-specific data.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

MSCI's internal databases do not differentiate between capital goods and purchased goods & services. As such, per guidance from the GHG Protocol, all emissions associated with purchases are accounted for in C1 - Purchased Goods & Services.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1894

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. We estimate fuel and energy related activities emissions for three categories: 1) Transmission and Distribution (T&D) - We estimate electricity lost to transmission and distribution. We apply regional grid loss rates from eGRID and Ecoinvent to estimate electricity lost in transmission and distribution, and apply the correct electricity emissions factor to estimate emissions. 2) Natural Gas Leakage - We use fugitive emissions data from chapter 4.2 of the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas inventories. A tier 1 approach was taken

to evaluate fugitive emissions from exploration, production, processing, and transmission & storage of natural gas. Tier 1 was chosen as specific supply chain data was unavailable, and fugitive natural gas emissions are typically not significant for Watershed customers. 3) Upstream (well-to-tank or WTT) emissions- We calculate WTT emissions for stationary and mobile combustion, as well as WTT emissions for electricity production and electricity T&D loss. We use DEFRA EFs for WTT emissions.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Upstream transport is not relevant to MSCI's business activities. MSCI does not provide any durable products that require shipment. Emissions from the transportation of employees on their way to provide services are captured in the Business Travel Scope 3 category. Emissions from shipments of goods that facilitate the delivery of MSCI's services (e.g. office equipment) are captured in the Purchased Goods and Services category.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

186

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. 1) We estimate waste emissions by evaluating the number of employees working from each office location - this is assumed to match the number of employees that are actively commuting each day (see Scope 3.7). We use the CalRecycle benchmarks as an estimate for waste produced per employee per day. We multiply waste produced for each month by emissions factors for landfill and recycling. No waste estimate is included for work from home employees. We use emissions factors from DEFRA for landfill, composting, and recycling. We use emission factors from the USEPA EF Hub for landfill, composting, incineration, and digestion in the US. 2) Where waste other than employee-generated waste is expected to be relevant, we collect information on tonnage of waste disposal by waste type and treatment methods, total tonnage of waste disposal, or spend on waste disposal services.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6102

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

☑ Spend-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. We estimate three emissions inputs for business travel. 1) Flights - We calculate the distance traveled by looking at flight routes and calculating the distance between airports. We calculate total emissions using Emissions Factors from DEFRA, grouped by category of flight (e.g. long haul, medium haul, short haul). When origin, destination, and mileage data is not available, we use spend on flights applied to the relevant EEIO emissions factor. 2) Hotels - We calculate the number of nights stayed at a hotel using the check-in and check-out dates, and apply a country specific emission factors (kg CO2e / room per night) from DEFRA. When this data is not available, we estimate using hotel spend applied to the relevant EEIO emissions factor. 3) For all other types of business travel (e.g. Taxi, Trains, Car Rental, Business Travel Meals, Public Transportation, Mileage, Parking, Fuel, and Tolls), we calculate emissions using Watershed's CEDA database or the EPA Environmentally Extended Economic Input Output (EEIO) emissions factors applied to annual spend data. Spend is aggregated by each travel category to get total spend. Each accounting category is mapped to the most accurate EEIO category. For all EEIO EFs, we account for the inflation or deflation to convert the EFs to the US dollars value for the year of the activity. We use the industry-level price index data (2012-2021 and 2022) published by the US. Bureau of Economic Analysis to get sector-specific inflation and deflation values.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

4791

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. We estimate emissions in two categories. 1) Commute. We estimate the number of employees commuting in each location by aggregating employees by location. We exclude any remote employees, and exclude any months where employees were working from home. We use data published by governments to estimate average commute mix and distance for each location, and apply that to the total number of commuting employees in each location to determine miles traveled by car, public transit, walking and biking (Example sources: US Census Bureau for US states, Euro State for select EU cities). We multiply miles by the emissions factor for that commute-method category. For commute, we use EFs from EPA EF Hub for cars and public transit, while for walking and biking, we assume that EFs are 0. 2) Remote work. We estimate that the square footage occupied by a home office is 150 square feet. We use the Department of Energy's Building Performance Database to find benchmarks for electricity consumption per square foot of residential space and natural gas per square foot of residential space. We then multiply energy usage by the corresponding region's electricity and natural gas emissions factors. Since the DoE's data set does not assume homes are being used non-stop during working hours, we adjust these estimates up to correct for this. It is noteworthy that the choice of market- vs. location-based electricity emissions will also affect this category for remote work electricity usage. As for Scope 2, market-based emissions are a default.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

731

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Asset-specific method

☑ Lessor-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. We estimate emissions from upstream leased assets in the following ways: 1) We use the same inputs as for Scope 1 and 2. 2) For some leased assets such as shared co-working spaces, we have sq-ft estimates and then generate activity based EFs for electricity and natural gas then calculate emissions based on assumed activity.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Downstream transport is not relevant to MSCI's business activities. MSCI does not provide any durable products that require shipment. Emissions from the transportation of employees on their way to provide services are captured in the Business Travel Scope 3 category. Emissions from shipments of goods that facilitate the delivery of MSCI's services (e.g. office equipment) are captured in the Purchased Goods and Services category.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

MSCI does not sell products that require further processing downstream.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

MSCI has excluded Scope 3 Category 11: Use of Sold Products from its 2025 emissions disclosure on the basis that it is not considered a relevant source of emissions for our business operations. As a provider of data, research, and technology-based solutions, MSCI does not produce or sell physical products that directly consume energy or emit greenhouse gases during their use phase. Our offerings primarily consist of software, analytics, and intellectual content accessed digitally by institutional clients. Based on the data we currently have, we do not believe the category materiality contributes to our overall emissions footprint. We will continue to periodically assess the relevance and materiality of this category in line with evolving best practices and guidance and plan to disclose recalculated historical emissions in our next emissions reporting cycle to ensure consistency and transparency across reporting years.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to MSCI's business activities (i.e., no physical goods are sold that result in an end of life emission).

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

MSCI currently does not have any downstream assets.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to MSCI's business activities - MSCI does not have any franchises.

Investments

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

34

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Investment-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

MSCI leverages Watershed's methodology to calculate these emissions. We estimate the emissions from corporate investments, specifically equity and debt investments. To determine the EFs, we use the input data on the currency, country, industry, and the annual revenue of the asset for the specified measurement period. We also determine the attribution factor of the asset using the outstanding amount and the asset value. We use spend-based EFs from Watershed's CEDA database or the EPA Environmentally Extended Economic Input Output (EEIO) or asset-specific EFs where available. For EEIO-based EFs, we account for inflation or deflation to convert the EFs to the US dollars value for the year of the activity. We use the industry-level price index data (2012-2021 and 2022) published by the US. Bureau of Economic Analysis to get sector-specific inflation and deflation values.

Other (upstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

No other upstream Scope 3 emissions

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

No other downstream Scope 3 emissions
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place

	Verification/assurance status
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

(7.9.1.5) Page/section reference

pg 2

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

Pg 2

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

Pg 2

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Purchased goods and services

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

Pg. 2

(7.9.3.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

Pg. 2

(7.9.3.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 3

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Waste generated in operations

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.6) Page/section reference

Pg. 2

(7.9.3.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 4

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Business travel

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

Pg. 2

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 5

(7.9.3.1) Scope 3 category

Select all that apply
☑ Scope 3: Employee commuting

(7.9.3.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 6

(7.9.3.1) Scope 3 category

Select all that apply
☑ Scope 3: Upstream leased assets

(7.9.3.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

(7.9.3.6) Page/section reference

Pg. 2

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 7

(7.9.3.1) Scope 3 category

Select all that apply
☑ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

Pg. 2

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

MSCI continue to purchase RECs, ensuring 100% renewable energy consumption is continued

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

9

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

1.39

(7.10.1.4) Please explain calculation

The gross global emissions (Scope 1 + 2) for MSCI were 649 mtons CO2e in 2023 and 640 mtons CO_2e in 2024. This represents an absolute decrease of 9 mtons CO2e, or 1.39%, compared to the previous year. In 2024, MSCI expanded its data coverage and methodology by estimating heating, refrigerant, and energy use for all facilities for the first time. We also consolidated several office locations and implemented lighting efficiency projects in some of our offices. Given the methodology changes, we are in the process of a recalculation and will publish updated numbers in the next year.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no relevant changes.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no relevant changes.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no relevant changes.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no relevant changes.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

See other emissions reductions row for further details.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in boundary in 2024

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were some changes to our physical office space as detailed above.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

NA

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

NA
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Market-based

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:

☑ No

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:
☑ No

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

Australia

(7.16.1) Scope 1 emissions (metric tons CO2e)

4.544

(7.16.2) Scope 2, location-based (metric tons CO2e)

28.608

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

Bulgaria

(7.16.1) Scope 1 emissions (metric tons CO2e)

7.408

(7.16.2) Scope 2, location-based (metric tons CO2e)

48.22

(7.16.3) Scope 2, market-based (metric tons CO2e)

1.055

Canada

(7.16.1) Scope 1 emissions (metric tons CO2e)

3.956

(7.16.2) Scope 2, location-based (metric tons CO2e)

1.908

(7.16.3) Scope 2, market-based (metric tons CO2e)

0.003

China

(7.16.1) Scope 1 emissions (metric tons CO2e)

8.764

(7.16.2) Scope 2, location-based (metric tons CO2e)

42.684

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

France

(7.16.1) Scope 1 emissions (metric tons CO2e)

5.474

(7.16.2) Scope 2, location-based (metric tons CO2e)

4.088

(7.16.3) Scope 2, market-based (metric tons CO2e)

0.207

Germany

(7.16.1) Scope 1 emissions (metric tons CO2e)

6.024

(7.16.2) Scope 2, location-based (metric tons CO2e)

20.509

(7.16.3) Scope 2, market-based (metric tons CO2e)

0.106

Hong Kong SAR, China

(7.16.1) Scope 1 emissions (metric tons CO2e)

4.434

(7.16.2) Scope 2, location-based (metric tons CO2e)

51.394

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

Hungary

(7.16.1) Scope 1 emissions (metric tons CO2e)

50.498

(7.16.2) Scope 2, location-based (metric tons CO2e)

58.561

(7.16.3) Scope 2, market-based (metric tons CO2e)

2.509

India

(7.16.1) Scope 1 emissions (metric tons CO2e)

59.944

(7.16.2) Scope 2, location-based (metric tons CO2e)

1107.833

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

Italy

(7.16.1) Scope 1 emissions (metric tons CO2e)

2.584

(7.16.2) Scope 2, location-based (metric tons CO2e)

7.798

(7.16.3) Scope 2, market-based (metric tons CO2e)

0.038

Japan

(7.16.1) Scope 1 emissions (metric tons CO2e)

1.81

(7.16.2) Scope 2, location-based (metric tons CO2e)

26.611

(7.16.3) Scope 2, market-based (metric tons CO2e)

5.725

Mexico

(7.16.1) Scope 1 emissions (metric tons CO2e)

64.176

(7.16.2) Scope 2, location-based (metric tons CO2e)

324.424

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

Philippines

(7.16.1) Scope 1 emissions (metric tons CO2e)

20.249

(7.16.2) Scope 2, location-based (metric tons CO2e)

191.652

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

Republic of Korea

(7.16.1) Scope 1 emissions (metric tons CO2e)

2.977

(7.16.2) Scope 2, location-based (metric tons CO2e)

10.3

(7.16.3) Scope 2, market-based (metric tons CO2e)

0.166

Singapore

(7.16.1) Scope 1 emissions (metric tons CO2e)

3.822

(7.16.2) Scope 2, location-based (metric tons CO2e)

9.456

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

South Africa

(7.16.1) Scope 1 emissions (metric tons CO2e)

27.322

(7.16.2) Scope 2, location-based (metric tons CO2e)

146.58

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

Sweden

(7.16.1) Scope 1 emissions (metric tons CO2e)

4.867

(7.16.2) Scope 2, location-based (metric tons CO2e)

3.13

(7.16.3) Scope 2, market-based (metric tons CO2e)

2.633

Switzerland

(7.16.1) Scope 1 emissions (metric tons CO2e)

13.284

(7.16.2) Scope 2, location-based (metric tons CO2e)

8.24

(7.16.3) Scope 2, market-based (metric tons CO2e)

1.16

United Arab Emirates

(7.16.1) Scope 1 emissions (metric tons CO2e)

0.548

(7.16.2) Scope 2, location-based (metric tons CO2e)

12.19

(7.16.3) Scope 2, market-based (metric tons CO2e)

6.654

United Kingdom of Great Britain and Northern Ireland

(7.16.1) Scope 1 emissions (metric tons CO2e)

64.28

(7.16.2) Scope 2, location-based (metric tons CO2e)

105.015

(7.16.3) Scope 2, market-based (metric tons CO2e)

0

United States of America

(7.16.1) Scope 1 emissions (metric tons CO2e)

186.219

(7.16.2) Scope 2, location-based (metric tons CO2e)

4930.819

(7.16.3) Scope 2, market-based (metric tons CO2e)

76.826
[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply
☑ By activity

(7.17.3) Break down your total gross global Scope 1 emissions by business activity.

	Activity	Scope 1 emissions (metric tons CO2e)
Row 1	*Emissions from stationary combustion*	*364.482*
Row 2	*Emissions from mobile combustion*	*0*
Row 3	*Emissions from fugitive emissions*	*178.701*

[Add row]

(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Select all that apply
☑ By facility

(7.20.2) Break down your total gross global Scope 2 emissions by business facility.

Row 1

(7.20.2.1) Facility

01

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

105.015

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 2

(7.20.2.1) Facility

07

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

58.561

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

2.509

Row 3

(7.20.2.1) Facility

08

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

20.509

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.106

Row 4

(7.20.2.1) Facility

09

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

2.26

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.707

Row 5

(7.20.2.1) Facility

10

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

0.991

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.856

Row 6

(7.20.2.1) Facility

11

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

7.798

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.038

Row 7

(7.20.2.1) Facility

12

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

4.088

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.207

Row 8

(7.20.2.1) Facility

14

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

48.22

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

1.055

Row 9

(7.20.2.1) Facility

15

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

146.58

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 10

(7.20.2.1) Facility

16

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

2.139

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

1.777

Row 11

(7.20.2.1) Facility

17

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

1.308

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.453

Row 12

(7.20.2.1) Facility

19

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

11.291

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

6.654

Row 13

(7.20.2.1) Facility

20

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

0.899

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 14

(7.20.2.1) Facility

21

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

2.042

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 15

(7.20.2.1) Facility

22

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

2.629

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 16

(7.20.2.1) Facility

23

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

28.608

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 17

(7.20.2.1) Facility

24

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

10.3

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.166

Row 18

(7.20.2.1) Facility

26

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

16.083

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 19

(7.20.2.1) Facility

27

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

51.394

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 20

(7.20.2.1) Facility

28

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

191.652

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 21

(7.20.2.1) Facility

29

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

9.456

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 22

(7.20.2.1) Facility

33

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

26.601

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 23

(7.20.2.1) Facility

34

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

26.611

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

5.725

Row 24

(7.20.2.1) Facility

35

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

1107.833

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 25

(7.20.2.1) Facility

37

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

324.424

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 26

(7.20.2.1) Facility

38

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

7.087

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 27

(7.20.2.1) Facility

39

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

54.787

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 28

(7.20.2.1) Facility

41

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

306.73

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 29

(7.20.2.1) Facility

47

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

151.529

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

76.826

Row 30

(7.20.2.1) Facility

48

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

29.739

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 31

(7.20.2.1) Facility

49

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

18.043

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 32

(7.20.2.1) Facility

50

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

12.795

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 33

(7.20.2.1) Facility

53

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

1.908

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0.003

Row 34

(7.20.2.1) Facility

54

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

2165.469

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 35

(7.20.2.1) Facility

55

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

2128.489

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 36

(7.20.2.1) Facility

56

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

3.306

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0

Row 37

(7.20.2.1) Facility

57

(7.20.2.2) Scope 2, location-based (metric tons CO2e)

52.846

(7.20.2.3) Scope 2, market-based (metric tons CO2e)

0
[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

543.18

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

7140.02

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

97.08

(7.22.4) Please explain

Emissions are reported for all MSCI operations that are captured in our consolidated financial group..

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

MSCI does not report emissions for any entities outside of our consolidated accounting group..
[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ No

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☑ We face no challenges

(7.27.2) Please explain what would help you overcome these challenges

Rich text input [must be under 2500 characters]
[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ No

(7.28.3) Primary reason for no plans to develop your capabilities to allocate emissions to your customers

Select from:

☑ Not an immediate strategic priority

(7.28.4) Explain why you do not plan to develop capabilities to allocate emissions to your customers

Based on MSCI's industry, none of our product lines materially vary in emissions generated.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ Yes
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ Yes
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

1905.01

(7.30.1.4) Total (renewable + non-renewable) MWh

1905.01

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

18246.64

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

18246.64

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

65.81

(7.30.1.4) Total (renewable + non-renewable) MWh

65.81

Consumption of purchased or acquired cooling

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

377.83

(7.30.1.4) Total (renewable + non-renewable) MWh

377.83

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

0.00

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

18246.64

(7.30.1.3) MWh from non-renewable sources

2348.65

(7.30.1.4) Total (renewable + non-renewable) MWh

20595.29
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ Yes
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Zeros added for non-activity

Other biomass

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

32.41

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

32.41

(7.30.7.8) Comment

Rich text input [must be under 2400 characters]

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Zeros added for non-activity

Coal

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

52.81

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

52.81

(7.30.7.8) Comment

Rich text input [must be under 2400 characters]

Oil

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

202.18

(7.30.7.3) MWh fuel consumed for self-generation of electricity

9.35

(7.30.7.4) MWh fuel consumed for self-generation of heat

192.83

(7.30.7.8) Comment

Rich text input [must be under 2400 characters]

Gas

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

1617.61

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

1617.61

(7.30.7.8) Comment

Rich text input [must be under 2400 characters]

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Zeros added for non-activity

Total fuel

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

1905.01

(7.30.7.3) MWh fuel consumed for self-generation of electricity

9.35

(7.30.7.4) MWh fuel consumed for self-generation of heat

1895.66

(7.30.7.8) Comment

Rich text input [must be under 2400 characters]
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

9.35

(7.30.9.2) Generation that is consumed by the organization (MWh)

9.35

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Heat

(7.30.9.1) Total Gross generation (MWh)

1895.66

(7.30.9.2) Generation that is consumed by the organization (MWh)

1895.66

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0
[Fixed row]

(7.30.14) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in 7.7.

Row 1

(7.30.14.1) Country/area

Select from:

☑ Mexico

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Hydropower (capacity unknown)

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

782

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Mexico

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 2

(7.30.14.1) Country/area

Select from:

☑ Poland

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

97

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Poland

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 3

(7.30.14.1) Country/area

Select from:

☑ France

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Hydropower (capacity unknown)

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

555

(7.30.14.6) Tracking instrument used

Select from:

☑ Other, please specify :AIB GOS

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Croatia

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 4

(7.30.14.1) Country/area

Select from:

☑ United States of America

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

2372

(7.30.14.6) Tracking instrument used

Select from:

☑ US-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ United States of America

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 5

(7.30.14.1) Country/area

Select from:

☑ Japan

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

42

(7.30.14.6) Tracking instrument used

Select from:

☑ NFC – Renewable

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Japan

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 6

(7.30.14.1) Country/area

Select from:

☑ India

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:
☑ Solar

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

1132

(7.30.14.6) Tracking instrument used

Select from:
☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:
☑ India

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:
☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 7

(7.30.14.1) Country/area

Select from:
☑ South Africa

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

120

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ South Africa

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 8

(7.30.14.1) Country/area

Select from:

☑ Australia

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

45

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Australia

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 9

(7.30.14.1) Country/area

Select from:

☑ United Arab Emirates

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Solar

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

244

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ United Arab Emirates

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 10

(7.30.14.1) Country/area

Select from:

☑ China

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Hydropower (capacity unknown)

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

149

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ China

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 11

(7.30.14.1) Country/area

Select from:

☑ Taiwan, China

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Hydropower (capacity unknown)

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

1

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Taiwan, China

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 12

(7.30.14.1) Country/area

Select from:

☑ Brazil

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Wind

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

2

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Brazil

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 13

(7.30.14.1) Country/area

Select from:

☑ Philippines

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Hydropower (capacity unknown)

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

870

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Philippines

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 14

(7.30.14.1) Country/area

Select from:

☑ Singapore

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:
☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:
☑ Solar

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

21

(7.30.14.6) Tracking instrument used

Select from:
☑ TIGR

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:
☑ Singapore

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:
☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 15

(7.30.14.1) Country/area

Select from:

☑ Singapore

(7.30.14.2) Sourcing method

Select from:

☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:

☑ Solar

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

7

(7.30.14.6) Tracking instrument used

Select from:

☑ I-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:

☑ Singapore

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 16

(7.30.14.1) Country/area

Select from:
☑ United Kingdom of Great Britain and Northern Ireland

(7.30.14.2) Sourcing method

Select from:
☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:
☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:
☑ Solar

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

269

(7.30.14.6) Tracking instrument used

Select from:

☑ REGO

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:
☑ United Kingdom of Great Britain and Northern Ireland

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:
☑ Yes

(7.30.14.9) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2015

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]

Row 17

(7.30.14.1) Country/area

Select from:
☑ Republic of Korea

(7.30.14.2) Sourcing method

Select from:
☑ Unbundled procurement of energy attribute certificates (EACs)

(7.30.14.3) Energy carrier

Select from:

☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:
☑ Solar

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

25

(7.30.14.6) Tracking instrument used

Select from:
☑ Korean REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:
☑ Republic of Korea

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:
☑ No

(7.30.14.10) Comment

Rich text input [must be under 2500 characters]
[Add row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Australia

(7.30.16.1) Consumption of purchased electricity (MWh)

42.7

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

13.87

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

56.57

Bulgaria

(7.30.16.1) Consumption of purchased electricity (MWh)

98.71

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

9.93

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

27.4

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

136.04

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

58.61

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0.01

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

13.15

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

71.77

China

(7.30.16.1) Consumption of purchased electricity (MWh)

72.13

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

29.76

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

101.89

France

(7.30.16.1) Consumption of purchased electricity (MWh)

60.54

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1.95

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

17.8

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

80.29

Germany

(7.30.16.1) Consumption of purchased electricity (MWh)

55.62

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

19.83

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

76.45

Hong Kong SAR, China

(7.30.16.1) Consumption of purchased electricity (MWh)

79.61

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

15.99

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

95.60

Hungary

(7.30.16.1) Consumption of purchased electricity (MWh)

301.36

(7.30.16.2) Consumption of self-generated electricity (MWh)

0.21

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

23.62

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

163.48

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

488.67

India

(7.30.16.1) Consumption of purchased electricity (MWh)

1507.05

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

203.56

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1710.61

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

24.81

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0.35

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

8.53

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

33.69

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

44.86

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

17.92

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

62.78

Mexico

(7.30.16.1) Consumption of purchased electricity (MWh)

880.87

(7.30.16.2) Consumption of self-generated electricity (MWh)

1.18

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

181.22

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1063.27

Philippines

(7.30.16.1) Consumption of purchased electricity (MWh)

274.45

(7.30.16.2) Consumption of self-generated electricity (MWh)

1.6

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

67.39

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

343.44

Republic of Korea

(7.30.16.1) Consumption of purchased electricity (MWh)

23.45

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0.52

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

9.82

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

33.79

Singapore

(7.30.16.1) Consumption of purchased electricity (MWh)

24.87

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

12.98

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

37.85

South Africa

(7.30.16.1) Consumption of purchased electricity (MWh)

147.81

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

59.99

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

207.80

Sweden

(7.30.16.1) Consumption of purchased electricity (MWh)

43.95

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

24.79

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

7.24

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

75.98

Switzerland

(7.30.16.1) Consumption of purchased electricity (MWh)

278.72

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

3.63

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

43.07

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

325.42

United Arab Emirates

(7.30.16.1) Consumption of purchased electricity (MWh)

13.2

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

20.83

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0.64

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

34.67

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

506.97

(7.30.16.2) Consumption of self-generated electricity (MWh)

6.37

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

284.29

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

797.63

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

13706.37

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

339.08

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

715.65

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

14761.10
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0000002242

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

640

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

2856128000

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

12.68

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in methodology

(7.45.9) Please explain

Last year's (2023) Scope 1 and Scope 2 (market-based) emissions totaled 649 mtCO2e. Therefore, 649 /$2,528,920,000 = 0.0000002566. This year's (2024) Scope 1 and Scope 2 (market-based) emissions totaled 640 mtCO2e. Therefore, 640 /$ 2,856,128,000= 0.0000002241. The reason for the change was primarily attributed to MSCI's renewable energy procurement (achieving 100% renewable electricity from REC purchases in 2024), as well as increased revenue, which helped drive a 12.68% decrease in total Scope 1&2 emissions per total unit revenue from 2023 - 2024.

Row 2

(7.45.1) Intensity figure

0.1063036834

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

640

(7.45.3) Metric denominator

Select from:

☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

6023

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

5.14

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

Last year's (2023) Scope 1 and Scope 2 (market-based) emissions totaled 649 mtCO2e. Therefore, 649/5794= 0.112012427. This year's (2024) Scope 1 and Scope 2 (market-based) emissions totaled 640 mtCO2e. Therefore, 640 /6023= 0.106259339. The reason for the change was primarily attributed to MSCI's renewable energy procurement (achieving 100% renewable electricity from REC purchases in 2024), as well as increased headcount, which helped drive a 5.14% decrease in total Scope 1&2 emissions per headcount from 2023 - 2024.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

	Metric numerator	Metric denominator (intensity metric only)	Please explain
Row 1	*Rich text input [must be under 50 characters]*	*Rich text input [must be under 50 characters]*	*Rich text input [must be under 2400 characters]*

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☑ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

sbti near term.pdf

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

11/03/2022

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

12/31/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

272

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

7721

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

7993.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

80

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

1598.600

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

543

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

97

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

640.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

114.99

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

This target is company-wide and covers 100% of our Scope 1 2 emissions.

(7.53.1.83) Target objective

MSCI commits to reduce absolute scope 1 and 2 GHG emissions 80% by 2030 from a 2019 base year.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve reductions we plan to reduce our operational footprint, continue improving our operational energy efficiency and will continue to increase our sourcing of renewable electricity. The progress curve is likely to incremental over time.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

sbti near term.pdf

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

11/03/2022

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 3

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 15 – Investments
☑ Scope 3, Category 6 – Business travel
☑ Scope 3, Category 7 – Employee commuting
☑ Scope 3, Category 11 – Use of sold products
☑ Scope 3, Category 8 - Upstream leased assets
☑ Scope 3, Category 13 – Downstream leased assets
☑ Scope 3, Category 1 – Purchased goods and services
☑ Scope 3, Category 5 – Waste generated in operations
☑ Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)

(7.53.1.11) End date of base year

12/31/2019

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

37706

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

2847

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

677

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

9052

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

5453

(7.53.1.21) Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

8

(7.53.1.24) Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

2026

(7.53.1.26) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

417

(7.53.1.28) Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

22

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

58208.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

58208.000

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100

(7.53.1.42) Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

100

(7.53.1.45) Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

100

(7.53.1.47) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

100

(7.53.1.49) Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

50

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

29104.000

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

37095

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

1894

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

186

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

6102

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

4791

(7.53.1.66) Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

731

(7.53.1.69) Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.71) Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.73) Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

34

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

50833.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

50833.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

25.34

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

This target is company-wide and covers 100% of our Scope 3 emissions.

(7.53.1.83) Target objective

MSCI commits to reduce absolute scope 3 GHG emissions 50% by 2030 from a 2019 base year.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We plan to drive emissions reductions in our supply chain through supplier engagement and procuring low-carbon products. We are pursuing remote working opportunities where possible for our office staff. We are also minimizing business travel and shifting to lower carbon modes of business travel where possible. We also plan to incentivize the procurement of renewable energy at our downstream leased offices. The progress curve is likely to be incremental over time.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

11/03/2022

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

☑ Abs2

(7.54.3.5) End date of target for achieving net zero

12/31/2040

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.54.3.7) Science Based Targets initiative official validation letter

Net Zero Approval Letter_MSCI.pdf

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.54.3.10) Explain target coverage and identify any exclusions

This target is company-wide and covers 100% of both our Scope 1, Scope 2 and Scope 3 emissions. There are no exclusions

(7.54.3.11) Target objective

MSCI commits to reach net-zero GHG emissions across the value chain by 2040 from a 2019 base year.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, but we plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

MSCI has not yet finalized plans to invest in neutralization activities. We are currently evaluating different carbon credit options.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

MSCI is working on developing a process for target review.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*0*	*`Numeric input*
To be implemented	*0*	*0*
Implementation commenced	*0*	*0*
Implemented	*1*	*7043*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Low-carbon electricity mix

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

7043

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

38266

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ Ongoing

(7.55.2.9) Comment

Investment is for the procurement of renewable electricity for our global operations through energy attribute certificates (EAC), where renewable electricity is not purchased for buildings in which our offices operate. This allows us to achieve our goal of 100% renewable electricity across our operations.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

In addition to taking steps to lower Scope 3 emissions we also believe that climate education and employee engagement on local climate action can help integrate a carbon reduction focus across MSCI. As of December 31, 2024, there were 20 Climate Action Network (CAN) groups and 71% of our employee base had the opportunity to participate in a CAN. The groups work across our global offices to increase awareness engagement and management of local and global environmental issues. These groups lead discussions on local and at home climate aware practices such as increasing energy efficiency renewable energy usage and water conservation. Employees are also required to conduct business travel by the guidelines outlined in MSCIs travel policy guideline, which include: Guidelines encouraging virtual meetings instead of traveling; Requirement to use electric or hybrid vehicles if available whenever it is necessary to rent a car; Requirement to use preapproved hotels with strong sustainability practices; Requirement to book economy instead of business for most air travel; Guidelines that prioritize use of rail instead of air travel (we proactively identify for travelers the city combinations where rail options are available); Guidelines that prioritize use of public transportation in lieu of cars or taxi services; Options for booking flight and rail presented to travelers via our online travel booking tool prioritized by level of emissions; Travel details including emissions are noted in pretravel approval and regularly reviewed with senior managers; and Tips for sustainable travel through a travel website and webinars aimed to educate travelers. Our hybrid work policies also potentially lower emissions by decreasing employee commuting.

Row 2

(7.55.3.1) Method

Select from:

☑ Internal price on carbon

(7.55.3.2) Comment

In 2024, MSCI maintained an internal carbon fee on travel emissions. This mechanism helps embed climate considerations into business decisions and simultaneously generates a dedicated budget to support emissions reduction activities. In 2024, we used the budget to purchase renewable energy certificates (RECs) for offices that were not already fueled on cleaned energy. We also bought carbon credits in December 2024. They were retired in 2025, and thus we will include further details in our next CDP response. The funds support verified high-quality environmental instruments aligned with MSCI's net-zero goals.

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Throughout 2024, we continued to explore many opportunities related to resource efficiency and continually seek to do more, including by selecting office space in buildings certified by the Leadership in Energy and Environmental Design (LEED) or Building Research Establishment Environmental Assessment Methodology (BREEAM) — with highly efficient design, construction and operations.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:
☑ No, I am not providing data

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:
☑ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:
☑ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:
☑ Low-Carbon Investment (LCI) Registry Taxonomy

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Other, please specify :ESG & Climate index equity and fixed income indexes

(7.74.1.4) Description of product(s) or service(s)

MSCI's suite of climate equity and fixed income indexes offer investors a range of options to align with their climate objectives. The MSCI Low Carbon indexes, for example, help investors focus on the potential risks of the low-carbon transition while still representing the performance of the broad equity market. The MSCI Paris Aligned and Climate Change indexes, which integrate criteria laid out by the EU, help investors stay on a decarbonization trajectory. For investors seeking to actively drive the transition to a low-carbon economy, MSCI has created the Climate Action Index and framework. This approach combines sector balance with a bottom-up company assessment to identify those companies best prepared for the transition. These indexes enable investors to incorporate climate considerations into their core portfolios. In addition, an increasing number of investors are eager to capitalize on the financial opportunities offered by companies participating in the evolution toward a sustainable economy and actively engaged in building a resilient future. All of these indexes also serve as the basis for customization for clients who have specific objectives.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

11.4
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

☑ No

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☑ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☑ Education & awareness

☑ Other, please specify :Inaugural Adoption of the TNFD Framework; Preparing to Align with the TNFD Framework; LEAP Assessment Using MSCI's Geospatial Asset Intelligence Tool

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ Other, please specify :As MSCI's location analysis showed that none of MSCI's operational sites were in areas that were biodiverse-sensitive. Thus, the indicators were not relevant.

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

MSCI used its GeoSpatial Analysis Tool to evaluate whether any of its office locations are situated in biodiversity-sensitive areas. The assessment applied screening criteria such as proximity to healthy forests, deforestation fronts, regions of intact biodiversity, prime areas for conservation, and areas identified as "Nature Needs Half" regions. Based on this analysis, MSCI confirmed that none of its offices are located in areas considered sensitive or under high biodiversity risk. This outcome reflects the company's careful consideration of environmental factors in its physical footprint and reinforces MSCI's commitment to assessing any potential adverse impacts on nature while supporting resilient and responsible business practices.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

MSCI used its GeoSpatial Analysis Tool to evaluate whether any of its office locations are situated in biodiversity-sensitive areas. The assessment applied screening criteria such as proximity to healthy forests, deforestation fronts, regions of intact biodiversity, prime areas for conservation, and areas identified as "Nature Needs Half" regions. Based on this analysis, MSCI confirmed that none of its offices are located in areas considered sensitive or under high biodiversity risk. This outcome reflects the company's careful consideration of environmental factors in its physical footprint and reinforces MSCI's commitment to assessing any potential adverse impacts on nature while supporting resilient and responsible business practices.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

MSCI used its GeoSpatial Analysis Tool to evaluate whether any of its office locations are situated in biodiversity-sensitive areas. The assessment applied screening criteria such as proximity to healthy forests, deforestation fronts, regions of intact biodiversity, prime areas for conservation, and areas identified as "Nature Needs Half" regions. Based on this analysis, MSCI confirmed that none of its offices are located in areas considered sensitive or under high biodiversity risk. This outcome reflects the company's careful consideration of environmental factors in its physical footprint and reinforces MSCI's commitment to assessing any potential adverse impacts on nature while supporting resilient and responsible business practices.
[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Base year emissions

(13.1.1.3) Verification/assurance standard

Climate change-related standards
☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Re-baselined GHG emissions for the 2019/2020/2021/2022 re-baselined inventory was verified for Scopes 1, 2, and Scope 3 Purchased Goods & Services.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

MSCI Inc 2019-2022 CDP Verification Statement Final issued 20240926_v2.pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC ("MSCI ESG Research"), a subsidiary of MSCI Inc. MSCI ESG Indexes, Analytics and Real Estate are products of MSCI Inc. that use information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK). Affiliate Conflicts Disclosure: MSCI ESG Research has developed a fully automated and forward-looking financial climate risk model called Climate Value-at-Risk ("Climate VaR") that was used to quantitatively analyze certain climate-related risks and opportunities included in this report for MSCI Inc. In addition, MSCI ESG Research has developed Implied Temperature Rise, a metric designed to show the temperature alignment of companies, portfolios and funds with global climate targets. MSCI Inc. is the ultimate parent company of MSCI ESG Research. The disclosure of the Climate VaR model and Implied Temperature Rise score included herein for MSCI Inc. were conducted in the same manner and based on the same information available for other companies not affiliated with MSCI Inc. but have not been independently reviewed or audited. Due to the affiliate relationship and the potential for a conflict of interest, this report should not be relied upon as an independent analysis of MSCI Inc. with respect to the use of the Climate VaR or Implied Temperature Rise. This CDP Climate Report (the "Report") and statements and reports that are referenced in this Report contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to future events and involve underlying assumptions, as well as known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential" or "continue," or the negative of these terms or other comparable terminology. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond MSCI's control and that could materially affect our actual results, levels of activity, performance or achievements.Other factors that could materially affect actual results, levels of activity, performance or achievements can be found in the MSCI 2024 Annual Report on Form 10-K filed with the SEC on February 7, 2025 and in quarterly reports on Form 10-Q and current reports on Form 8-K filed or furnished with the SEC. If any of these risks, uncertainties or other matters materialize, or if

MSCI's underlying assumptions prove to be incorrect, actual results may vary significantly from what MSCI projected. Statements and reports on our website or other websites that we refer to in this Report will not be deemed a part of, or otherwise incorporated by reference in, this Report or any other report. Some of the statements and reports contain cautionary statements regarding forward-looking information that should be carefully considered. Greenhouse-gas estimates are subject to inherent measurement uncertainties, including supplier-reported data and evolving calculation factors. In addition, CDP's scoring methodology is periodically updated; the disclosures herein are based on the methodology in effect for this questionnaire period and may not be directly comparable with future reports. Forward-looking and other statements in this Report and other reports may include metrics and estimates, assumptions based on evolving standards, and aspirational goals that are not promises or guarantees. Forward-looking and other statements in this Report do not indicate materiality under U.S. federal securities laws, even if we use terms such as "material" or "materiality." Some disclosures are based on third-party frameworks and stakeholder expectations, but we cannot guarantee continued adherence to these frameworks, which may change due to business developments, policy changes or other factors beyond our control. Any forward-looking statement in this Report and statements and reports that are referenced in this Report reflect MSCI's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to MSCI's operations, results of operations, growth strategy and liquidity. MSCI assumes no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise, except as required by law.
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Responsibility Officer

(13.3.2) Corresponding job category

Select from:
☑ Chief Sustainability Officer (CSO)
[Fixed row]