

S&P DOW JONES INDICES AND MSCI ANNOUNCE CONSULTATION ON POTENTIAL CHANGES TO THE GLOBAL INDUSTRY CLASSIFICATION STANDARD (GICS®)

NEW YORK, July 17, 2026 /PRNewswire/ -- S&P Dow Jones Indices (S&P DJI), a leading provider of financial market indices, and MSCI Inc. (MSCI), a leading provider of critical decision support tools and services have decided to consult with members of the investment community on potential changes to the GICS structure.

The review is intended to ensure that the GICS structure is reflective of today's markets and continues to be an accurate and complete industry framework.

The consultation begins on July 17, 2026, and ends on October 30, 2026. Any changes to the GICS structure will be announced by November 2026. This consultation may or may not result in any changes to the GICS structure.

Key topics under review*:

- Classification of Artificial Intelligence (AI) related business models
 - Restructuring the Semiconductors Sub-Industry
 - Definition updates for High-Performance Computing As-a-Service (HPCaaS) and AI Data Lifecycle Services
 - Classification of Foundation Model Developers
- Updates to the Application Software Sub-Industry
- Classification of Listed Investment Companies

The consultation document with detailed proposals is available on S&P Dow Jones Indices' Web site at: <https://www.spglobal.com/spdji/en/landing/topic/gics/> and MSCI's Web site at: www.msci.com/gics.

* A select list of companies with a market capitalization exceeding USD 2 billion that may be affected by this proposal is available for clients for illustrative purposes.

MODE OF CONSULTATION

There are two options for participating in this year's consultation:

1. Click on the links below to participate in the online survey
 - S&P: [Link](#)
 - MSCI: [Link](#)
2. Contact one of the following email addresses with your feedback
 - S&P: index_services@spglobal.com
 - MSCI: clientservice@msci.com
 - Contact your MSCI / S&P DJI Account Manager

For a detailed description of GICS, please refer to S&P Dow Jones Indices' Web site at <https://www.spglobal.com/spdji/en/landing/topic/gics/> or the MSCI's Web site at www.msci.com/gics.

About S&P Dow Jones Indices

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented

the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spglobal.com/spdji.

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About MSCI

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

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

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