

# MSCI Semi-Annual Index Review

May 2026 SAIR — Impact Report

PASSIVE AUM  
**\$16.5T**  
 Benchmarked to MSCI

EST. NET INFLOWS  
**~\$10B**  
 Across additions

ANNOUNCEMENT  
**May 12**  
 Full reconstitution

## KEY DATES

DATE	EVENT	SIGNIFICANCE
Feb 10	Feb QIR Announcement (done)	63 ACWI adds, 61 deletes. Effective Mar 2.
<b>May 12</b>	★ SAIR Announcement	<b>Full reconstitution. 100+ ACWI changes. New free float methodology.</b>
<b>Jun 1</b>	★ SAIR Effective	<b>New composition at close May 29. Global volume surge.</b>

## NEW FREE FLOAT BUFFER METHODOLOGY

FREE FLOAT LEVEL	BUFFER	IMPACT	EXAMPLE
High (>50%)	±2.5%	~10% fewer flows	80% FF: no change unless <77.5% or >82.5%
Low (15-50%)	±0.5%	Moderate stability	30% FF: no change unless <29.5% or >30.5%
Very Low (<15%)	±0.1%	Minimal buffer	10% FF: change if <9.9% or >10.1%

## PREDICTED CHANGES

INDEX	TICKER	COMPANY	COUNTRY	ACTION	MCAP	EST. FLOW
World	<b>CRWD</b>	CrowdStrike	USA	ADD	\$95B	\$3.8B
World	<b>BB</b>	BlackBerry	Canada	DELETE	\$2.5B	-\$0.1B
EM	<b>ZOMATO</b>	Zomato Ltd.	India	ADD	\$25B	\$1.1B
EM	<b>BABA</b>	Alibaba	China	REWEIGHT ↓	\$180B	-\$0.8B

### SOUTH KOREA

- Current: EM (not on DM watchlist)
- Earliest watchlist: June 2026
- Earliest reclassification: June 2028
- Impact if upgraded: ~\$15B inflows to Samsung alone

### INDIA

- Weight rising toward ~22% of MSCI EM
- Driven by new listings + float expansion
- Expected: +20-30 bps at May SAIR
- Feb QIR context: ASTS, COHR, FTAI added