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Contact Kylie Mason

Phone (850) 245-0150

OFFICE OF THE ATTORNEY GENERAL STATE OF FLORIDA

Florida Attorney General's Office News Release

Attorney General Moody Leads Multistate Probe Into Allegations that MSCI is Embracing Anti-Israel BDS Movement

TALLAHASSEE, Fla.—Attorney General Ashley Moody is leading a multistate coalition of state attorneys general in probing whether MSCI, Inc., a large investment company, is embracing the boycott, divestment and sanctions, or BDS, movement against Israel. At least 38 states in the U.S. have taken actions to oppose the BDS movement.

Attorney General Ashley Moody said, “Israel is our greatest ally in the middle east, and in Florida, we unequivocally support their right to exist. The BDS movement has one goal, the complete elimination of Israel as a Jewish state. The allegations against MSCI are deeply disturbing and we have called for a quick response from the company’s leadership directly addressing our concerns.”

In August 2022, Attorney General Moody and 16 other state attorneys general sent a letter to Morningstar expressing “serious concerns related to reports that Morningstar—through its wholly owned subsidiary, Sustainalytics—may be furthering the boycott, divestment, and sanctions (BDS) movement against Israel.” The Morningstar letter resulted in an internal investigation and eventual commitment to make changes to its business practices.

As reported by the Jewish News Syndicate, “Like Morningstar, which allegedly assigned damaging ratings to a dozen companies that it said committed ‘human rights violations’ simply

for conducting business in Judea and Samaria and eastern Jerusalem, MSCI's environmental, social and corporate governance (ESG) ratings appear to downgrade companies for the same reason."

In a letter sent today to MSCI, Attorney General Moody and the coalition of attorneys general state: "As evidenced by our efforts against Morningstar, we oppose the BDS movement in all forms, especially given the recent rise in antisemitism across the United States. Having said that, one of the allegations against MSCI is uniquely egregious. According to JNS, MSCI deducted ESG points from an Israeli company specifically because of the company's 'participation in the construction of security and surveillance barriers designed to protect Israelis from terrorists.' It is unthinkable to us that MSCI would stand by this position following the terrorist attacks on Israel last October."

Given the disturbing nature of the allegations, the attorneys general are requesting a response from MSCI Chairman and CEO Henry A. Fernandez by April 18.

Attorney General Moody is joined by the attorneys general of the following states in sending the letter: Alabama, Alaska, Arkansas, Georgia, Indiana, Iowa, Kentucky, Louisiana, Mississippi, Montana, Nebraska, Oklahoma, South Carolina, Texas, Utah, Virginia and West Virginia.

Read the full letter here.

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