



Information Related to MSCI Limited's Authorization under the UK Benchmark Regulation

MSCI

January 2026



1. Benchmark Families

1.1 MSCI Limited's authorization covers seven benchmark families¹:

- **MSCI equity benchmark family**, which includes
 - all standard MSCI equity indexes (included in MSCI index datamodules), and
 - all custom MSCI equity indexes that clients have informed MSCI are used as benchmarks for regulated purposes as described in Article 3.1(7) of the benchmark regulation.
- **MSCI blended benchmark family** is comprised of indexes defined as a combination of 1) MSCI equity indexes with indexes representing other asset classes or 2) indexes representing only non-equity asset classes, which includes
 - MSCI PIMFA Indexes
 - MSCI FX Hedge Indexes
 - MSCI Hedged Indexes
 - MSCI Daily Hedged Indexes
 - MSCI Adaptive Hedge Indexes
 - MSCI Global Currency Indexes
 - MSCI Liquid Real Estate Indexes
 - MSCI Multi-Asset Indexes – Dynamic Planner Module
 - MSCI Business Cycle Clock Factor Select Indexes
 - MSCI Risk Control Indexes
 - MSCI Short and Leveraged Indexes
 - MSCI Select Corridor Hedged Indexes
 - MSCI Extended Risk Control Indexes
 - MSCI Economic Regime Allocator Indexes
 - MSCI Economic Regime Allocator Indexes Methodology
 - MSCI World Selection Leveraged 1.25x Select Index Methodology
 - MSCI World Climate Change Leveraged 1.25x Select Index
 - MSCI World Barra Multi-Factor Select LS Indexes

¹ Excludes, all the MSCI EU Paris-aligned Benchmarks (PAB) and EU Climate Transition Benchmarks (CTB) which are managed by MSCI Deutschland GmbH. MSCI Deutschland GmbH is registered under and authorized by Germany's Federal Financial Supervisory Authority ("BaFin") as an EU benchmark administrator for MSCI equity, blended and fixed income benchmarks. The MSCI CTB and PAB indexes under EU BMR scope will remain eligible for use in the UK as a result of the UK Benchmarks Regulation Equivalence (No. 2) Directions of 2020 and the UK's Financial Services Act of 2021 (UK BMR Transition Period), while UK-administered MSCI benchmarks (i.e., non-CTB and non-PAB benchmarks) will remain eligible for use in the EU under the EU's BMR transition period which has been extended to December 31, 2025.

- MSCI Global Climate Change Multi-Asset Select Indexes
- Long Short Strategy Index on MSCI Japan IMI Custom (Gross) 85% + Cash (JPY) 15%
- **MSCI fixed income benchmark family**, which includes
 - all standard MSCI fixed income indexes (included in MSCI index data modules), and
 - all custom MSCI fixed income indexes that clients have informed MSCI are used as benchmarks for regulated purposes as described in Article 3.1(7) of the benchmark regulation.
- **MSCI digital assets benchmark family**, which covers
 - all standard MSCI digital assets indexes (included in MSCI index data modules), and
 - all custom MSCI digital assets indexes that clients have informed MSCI are used as benchmarks for regulated purposes as described in Article 3.1(7) of the benchmark regulation.
- **MSCI ETF linked index benchmark family**, which covers
 - all standard MSCI ETF linked indexes (included in MSCI index data modules), and
 - all custom MSCI ETF linked indexes that clients have informed MSCI are used as benchmarks for regulated purposes as described in Article 3.1(7) of the benchmark regulation.
- **MSCI venture-backed private company index benchmark family**, which covers
 - all standard MSCI venture-backed private company index (included in MSCI index data modules), and
 - all custom MSCI venture-backed private company indexes that clients have informed MSCI are used as benchmarks for regulated purposes as described in Article 3.1(7) of the benchmark regulation.
- **MSCI property benchmark family**, which covers
 - MSCI Property Indexes for which MSCI Limited has provided written permission in each instance to its client to be used for a regulated purpose as described in Article 3.1(7) of the benchmark regulation. The permission process is set out on the index regulation page of MSCI's website at www.msci.com/index-regulation.
- **MSCI property fund (with published NAV) benchmark family**, which covers
 - MSCI Property Fund Indexes for which MSCI Limited has provided written permission in each instance to its client to be used for a regulated purpose as described in Article 3.1(7) of the benchmark regulation. The permission process is set out on the index regulation page of MSCI's website at www.msci.com/index-regulation.

1.2 Excluded from MSCI Limited's authorization are:

- MSCI Fair Value Indexes (MSCI Indexes with IDCo Fair Value Pricing and MSCI Indexes with ITG Fair Value Model) which are not made available by MSCI in the UK/European Union.
- Confidential custom indexes that are not used as benchmarks for regulated purposes as

described in Article 3.1(7) of the benchmark regulation and are out of scope of the benchmark regulation.

- Indexes for which MSCI is not the benchmark administrator, including:
 - Bloomberg MSCI ESG Indexes, and
 - Indexes for which MSCI is a calculator only.
- All MSCI Private Real Assets Indexes other than those included in the MSCI property benchmark and MSCI property fund (with published NAV) benchmark families and permitted by MSCI as set forth above.
- All MSCI EU Paris-aligned Benchmarks (PAB) and EU Climate Transition Benchmarks (CTB) are managed by MSCI Deutschland GmbH.

2. MSCI Control Frameworks

Pursuant to Article 6.5 of the benchmark regulation, clients of MSCI may request a copy of the MSCI BMR Control Framework [here](#).

Contact us

About MSCI Inc.

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/msci.com/contact-us

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>.

AMERICA

United States	+ 1 888 588 4567 *
Canada	+ 1 416 687 6270
Brazil	+ 55 11 4040 7830
Mexico	+ 52 81 1253 4020

EUROPE, MIDDLE EAST & AFRICA

South Africa	+ 27 21 673 0103
Germany	+ 49 69 133 859 00
Switzerland	+ 41 22 817 9777
United Kingdom	+ 44 20 7618 2222
Italy	+ 39 02 5849 0415
France	+ 33 17 6769 810

ASIA PACIFIC

China	+ 86 21 61326611
Hong Kong	+ 852 2844 9333
India	+ 91 22 6784 9160
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