

How to reference an MSCI ESG Rating

A Guide for Corporate Issuers

Issuer Communications

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Purpose

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading, research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process.

MSCI Sustainability and Climate receives requests from the issuers that we rate to reference, their MSCI ESG Rating in public materials or on their company website. This guide outlines the appropriate way for issuers to reference the use of an MSCI ESG Rating.

Permission to reference the MSCI ESG Rating in company materials does not constitute a sponsorship, endorsement, or promotion of the referencing company.

Scope

This guide covers reference to MSCI ESG Ratings only. It does not include any other MSCI product, including the MSCI Sustainability and Climate Indexes, which are developed and constructed by the MSCI Index team. Companies that wish to reference any MSCI Sustainability and Climate Index should direct their queries to the MSCI Index team at clientservice@msci.com.

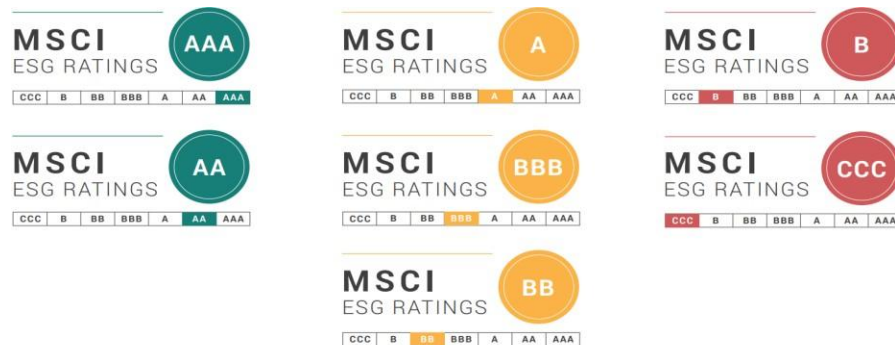
At this time, MSCI Sustainability and Climate will not approve or comment on any specific company press releases regarding the ESG Rating or MSCI Sustainability and Climate.

How to reference your ESG Rating

Companies may reference their MSCI ESG Rating in the following way:

"As of [DATE], [COMPANY] received an MSCI ESG Rating of [LETTER RATING]."

MSCI ESG Ratings badges are available across the scale of AAA to CCC for corporate issuers that we rate. A sample of the ratings badge is included below.



Produced by MSCI Sustainability and Climate as of (date) (year).

Companies may request these badges online by completing a form and accepting the terms and conditions [here](#).

Once the request and terms acceptance has been submitted, a representative of the Issuer Communications team will reach out to you with the relevant badge.

Please allow 3-5 business days for this request to be fulfilled. A disclaimer statement (as outlined in the terms and conditions) will be required to accompany the badge.

The disclaimer statement or link to the disclaimer statement must be present on the same page where the badge is visible.

NOTE: Corporate issuers are not permitted to link or publish any part of the MSCI Sustainability and Climate reports.

If the company wishes to provide a description of the MSCI ESG Ratings assessment, we recommend the following statement:

MSCI ESG Ratings measure a company's resilience to long-term, industry-specific sustainability risks using a rules-based methodology. MSCI analysts research and rate companies on a 'AAA' (leader) to 'CCC' (laggard) scale based on their exposure to and management of these risks relative to peers.

MSCI Sustainability and Climate measures, benchmarks and monitors, sustainability and climate performance versus peers across 10 000 + corporate issuers, collecting thousands of data points for each company.

Learn more about [MSCI ESG ratings here](#).

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