



MSCI – Sustainability & Climate Outsourcing Policy

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1. Policy Statement

This document states the MSCI Sustainability & Climate (“MSCI S&C”) ¹ Outsourcing Policy (“the Policy”).

This Policy is part of MSCI S&C’s framework to safeguard the transparency, integrity, and reliability of S&C Ratings and S&C Data Products for Users and Rated Items. It addresses requirements set out under Article 21 of the EU Regulation on ESG rating activities.

The Policy is supplemented by the MSCI S&C Outsourcing Procedures.

To the extent there is any conflict between this Policy and any other policies or procedures, in each case, the most restrictive policies and procedures apply.

Any questions about this Policy’s meaning or application should be addressed to Compliance.

2. Scope

The Policy applies to the Outsourcing of functions that are relevant for the provision of S&C Ratings and that would otherwise be undertaken by the regulated entity itself. These are strictly limited to functions for which a failure in their performance would materially impair the issuance of S&C Ratings or MSCI S&C’s ability to comply with legal or regulatory requirements relating to the provision of S&C Ratings.

3. Policy

It is the Policy of MSCI S&C-

- 3.1 not to outsource important operational functions relevant to the provision of S&C Ratings in a manner that would materially impair the quality of its internal controls or its ability to comply with applicable regulatory requirements.
- 3.2 to remain fully responsible for outsourced functions, services and activities that are relevant to the provision of an S&C Rating and for compliance with the applicable regulatory obligations

4. Defined Terms

Capitalized terms in this document are defined in the Glossary of Compliance Defined Terms.

¹ MSCI Sustainability & Climate products and services are provided by MSCI Solutions LLC in the United States, MSCI Solutions (UK) Limited in the United Kingdom, MSCI Solutions (Deutschland) GmbH in the EU and certain other related entities.