



MSCI – Sustainability & Climate Reasoned Concerns Policy and Procedures

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1. Policy statement

This document states the MSCI Sustainability & Climate (“MSCI S&C”)¹ Reasoned Concerns Policy and Procedures (“hereinafter, “the Policy and Procedures”).

The Policy and Procedures are part of MSCI S&C's framework to safeguard the transparency, integrity, and reliability of S&C Ratings for Users and Rated Items. It addresses requirements set out under Article 20 of the EU Regulation on ESG rating activities.

To the extent there is any conflict between the Policy & Procedures 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 and Procedures apply to reasoned concerns submitted by stakeholders regarding S&C Ratings. The communication channel described below must be followed.

Public consultations, client/industry events and other interactions are not treated as reasoned concerns and are not part of the process outlined in the Policy and Procedures.

Requests for information or clarification are not considered reasoned concerns either. MSCI S&C treats such requests in accordance with the process defined in its Procedures of Engagement with Rated Entities, available on [msci.com](https://www.msci.com).

3. Process

3.1 Submitting a reasoned concern

To ensure MSCI S&C gives reasoned concerns the appropriate attention, MSCI S&C will only accept them through the communication channel described below and will not accept them through any other communication channels.

Reasoned concerns should be submitted as follows:

- **Users of S&C Ratings and fund managers** may submit reasoned concerns by emailing clientservice@msci.com.
- **Rated Items** may submit reasoned concerns by emailing IssuerComm@msci.com.
- **Any other stakeholders** may submit reasoned concerns by emailing clientservice@msci.com

All stakeholders submitting a reasoned concern must provide:

- Their full name; and
- Their position.

MSCI S&C will not process a reasoned concern that does not include this minimum required information.

3.2 Treatment of reasoned concerns

MSCI S&C will endeavor to address reasoned concerns within 30 working days of their receipt.

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.



4. Record Keeping

MSCI S&C shall keep records of all documents relevant to these policies and procedures for a period of six years in accordance with the Record Keeping Policies and Procedures

5. Defined Terms

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