



MSCI – Sustainability & Climate Analytical Personnel Policy

Issued by:	Compliance
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1. Policy Statement

This document states the MSCI Sustainability & Climate (“MSCI S&C”)¹ Analytical Personnel 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 in the EU Regulation on ESG rating activities, as well as applicable ESG codes of conduct.

The Policy is supplemented by the MSCI S&C Analytical Personnel 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 S&C Analytical Personnel and Senior Management of MSCI Solutions (Deutschland) GmbH.

3. Policy

It is the Policy of MSCI S&C that:

- 3.1** S&C Analytical Personnel are appropriately trained and have the knowledge and experience necessary for the performance of the duties and tasks assigned;
- 3.2** S&C Analytical Personnel are subject to effective management and supervision;
- 3.3** S&C Analytical Personnel are not remunerated/compensated nor is their performance evaluated in such a manner as to create conflicts of interest or otherwise impinge upon the integrity of the S&C Ratings and S&C Data Products determination process;
- 3.4** S&C Analytical Personnel and Senior Management of MSCI Solutions (Deutschland) GmbH are notified that they cannot take up a senior management position within a Rated Item or an issuer of a Rated Item the determination of an individual S&C Rating of which they have been involved in for a period of nine months after the distribution date of such S&C Rating;
- 3.5** MSCI S&C has S&C Analytical Personnel resources that are adequate and effective to comply with its obligations under the EU Regulation and applicable ESG codes of conduct, monitors and evaluates the adequacy and effectiveness of the S&C Analytical Personnel resources at least annually and takes appropriate measures to address any deficiencies; and
- 3.6** MSCI S&C have well-defined, transparent and consistent roles and responsibilities for S&C Analytical Personnel.

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 and certain other related entities.