

MSCI Sustainability & Climate の ESG 評 価・データ提供機関に係 る行動規範の諸原則・指 針への賛同とステートメ ント

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ESG 評価および ESG データ製品提供機関として、MSCI Sustainability & Climate (以下 MSCI S&C)¹ は、金融庁策定の行動規範（以下規範）に賛同する。MSCI S&C は ESG 評価および ESG データ製品²（以下 MSCI ESG 評価および ESG データ製品）に関して、規範の諸原則・指針について以下のとおり取り組んでいる：

原則 1: 品質の確保

指針 1: MSCI S&C は、関連情報の徹底的な分析に基づき MSCI ESG 評価および ESG データ製品を付与する一連の手続きを正式に策定している。

指針 2: MSCI S&C は、ルールに基づくメソドロジを適用し MSCI ESG 評価および ESG データ製品を付与する。これらのメソドロジは無料で MSCI のウェブサイト³に公開されている (www.msci.com)。

指針 3: ESG 評価および ESG データ製品が完全にモデルによって決定されない場合、MSCI S&C は、そのメソドロジが一貫して適用されていることを確保するための一連の手続きを実施している。これらは、一貫したメソドロジの適用に関する事柄についての委員会の監督や追加的なメソドロジ特有の手続きを含む。

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² 規範における ESG 評価 (ESG Evaluations) および ESG データ製品 (ESG Data Products) の定義に基づき、現ステートメントは以下に適用されます。

msci.com で入手可能な「MSCI S&C Symbols and Definitions」に定義されている、MSCI ESG Ratings, MSCI ESG Government Ratings, MSCI ESG Fund Ratings, MSCI SDG Alignment, MSCI Implied Temperature Rise, MSCI Low Carbon Transition Risk Assessment, MSCI Carbon Projects Ratings, MSCI Labelled Bond & Loan Assessment, , MSCI EU Taxonomy, MSCI Climate Value at Risk, MSCI Greenhouse Gas Emissions, MSCI Fossil Fuel and Power Generation Metrics, MSCI Climate Targets and Commitments。

指針 4: MSCI S&C は、関連するところで、その ESG 評価および ESG データ製品メソドロジーに関して定期的に評価を行うクライテリアとプロセスを開発している。

指針 5: MSCI S&C は、定期的な ESG メソドロジーのレビューだけでなく、新しい ESG 評価メソドロジーや ESG 評価メソドロジーへの変更を採用するための一連の手続きを正式に定めている。公開されている MSCI ESG 評価および ESG データ製品メソドロジーは、インプットデータの取得、更新時期に関する情報を提供している。

指針 6: MSCI S&C は、ESG 評価および ESG データ製品を外部委託していない。

原則 2: 分析のリソーシング（人材の育成）

指針 1: MSCI S&C は、必要かつ専門的な Sustainability & Climate 分析のリソースを維持するため、関連する情報を継続的に収集、分析している。

指針 2: Sustainability & Climate 分析スタッフは、MSCI S&C 在職中に専門的な開発機会を得るだけでなく、MSCI S&C に加わった際、オンボーディングトレーニングを受ける。コンプライアンス部門は年次のコンプライアンス認証とトレーニングを実施し、Sustainability & Climate 分析スタッフがその義務を誠実に実行することを保証するための監視プログラムを実施する。

指針 3: MSCI S&C は、Sustainability & Climate 分析スタッフを評価するための年次のプロセスを有する。

指針 4: 人事部門の数名の代表者は、主要な人事関連トピックスが提起され、話し合わせ、適切に対処されるシニアマネジメントの様々なミーティングに参加する。

原則 3: 独立性の確保・利益相反の管理

指針 1: MSCI S&C は、ESG 評価および ESG データ製品に関連する潜在的な利益相反を特定し、利益相反のリスクを回避、あるいは適切に管理し低減するための対策を実施している。これらは公表されている「*How MSCI S&C Research Manages Conflicts of Interest Related to ESG Ratings and ESG Data Products*」に記載されている。

指針 2: MSCI S&C は、ビジネス関係が ESG 評価および ESG データ製品に影響を与えることを防ぐための適切な対策を講じている。これらの対策は、営業と分析人員の間でレポーティングラインを分けることなどが含まれる。

指針 3: MSCI S&C は、ESG 評価または ESG データ製品においてアンケート調査等を使用していない。

指針 4: MSCI S&C は、従業員が ESG 評価および ESG データ製品の提供との利益相反を生じるような証券またはデリバティブなどの取引に関わることを防ぐための証券取引手続きを有する。

指針 5: MSCI S&C は、利益相反を回避、あるいは潜在的な利益相反のリスクを適切に管理、低減するための適切な業務・報酬体系を有する。

指針 6: MSCI S&C は、企業との間に存在する既存のビジネス関係が当該企業の ESG 格付けおよび ESG データ製品の評価に影響を与えないようにするための方針、手続き、対策を定めている。

指針 7 および 8: MSCI S&C は、セカンドパーティオピニオンやカーボンプロジェクトの依頼格付け、暫定的な ESG 格付けを含む非常に限られた場合を除き、MSCI S&C 評価および ESG データ製品において発行者負担モデルを採用していない。MSCI の暫定的な ESG 格付けのメソドロジー (MSCI Provisional ESG Rating Methodology) は公開されている。

原則 4: 透明性の確保

指針 1: 透明性の重要性をふまえ、MSCI S&C は ESG 評価および ESG データ製品のメソドロジーを無料でウェブサイト公開している。

指針 2: MSCI S&C は、ESG 評価および ESG データ製品の目的や説明を含む ESG 評価および ESG データ製品提供のためのアプローチを「*MSCI Sustainability & Climate Symbols and Definitions*」で開示、ウェブサイト公開している。

指針 3: ESG 評価および ESG データ製品のメソドロジーの発行に加え、MSCI S&C では MSCI ESG 評価および ESG データ製品のプロセスに関する情報も発行している。

指針 4: MSCI S&C は、公表されているメソドロジーにおいて、ESG 評価および ESG データ製品の開発に使用されている情報ソースを開示しており、それには推計データの使用や推計の基礎的なメソドロジーに関する情報が含まれる。

指針 5: 公表されている MSCI ESG 評価および ESG データ製品のメソドロジーは、ESG 評価および ESG データ製品の利用者が MSCI ESG 評価および ESG データ製品がどのように決定されているのかを理解するために必要な情報を提供している。

原則 5: 守秘義務

指針 1 および 2: S&C の非公開リサーチ情報を扱うための MSCI S&C の手続きは、これらの情報の適切な扱いに対処している。

原則 6: 企業とのコミュニケーション

指針 1: MSCI S&C は ESG 評価または ESG データ製品においてアンケート調査を使っていない。MSCI S&C はオンラインのイシューアーポータルを通じて公開情報のみを受け入れている³。

指針 2: MSCI S&C は、企業が ESG 評価および ESG データ製品に関する質問を送付し問題を提起できる専用の E メールアドレスを有する: issuercomm@msci.com

指針 3: ESG 評価メソドロジーにおいて、MSCI S&C は MSCI ESG 評価および ESG データ製品を提供するために使用している情報やデータソースを開示している。さらに、オンラインイシューアーポータルを通じて、MSCI S&C は MSCI ESG 格付けで使われている企業が検証可能なデータ（MSCI ESG 格付けで使用されるウェイトや構成スコアを含む）を提供している。企業はこのデータを継続的にレビューし年間を通じいつでもフィードバックを提供することができる。

指針 4: 企業が問題を提起した場合、MSCI S&C イシューアーコミュニケーションチームがその問い合わせに回答するための適切な対応をとる。

指針 5: MSCI S&C は、発行体企業とのやりとりのための手続き（*Procedures of Engagement with Rated Entities*）を定めており、ウェブサイトに掲載している。その手続きは、MSCI S&C が通常どのように企業とやりとりし、企業がどのように問題を提起し、MSCI S&C が通常どのように回答しているかについて記載している。

指針 6: オンラインのイシューアーポータルを通じて、MSCI S&C は評価対象企業との建設的な対話を進展させている。

³ 暫定的な ESG 格付け、カーボンプロジェクトの依頼格付けおよびセカンドパーティオピニオンの場合を除く。

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