

MSCI ESG Fixed Income Solutions

FROM MSCI ESG RESEARCH LLC

More data. More context. More informed decisions.

ESG Fixed Income Solutions are designed for institutional investors looking to integrate ESG factors into the investment process, identify ESG-driven investment risks that may not be captured by conventional analysis, or screen companies in alignment with values or mandates. Coverage includes 14,000 total issuers including subsidiaries and more than 680,000 equity and fixed income securities globally, including the most common issuer types of a fixed income portfolio. MSCI ESG Fixed Income research and ratings are also used in the construction of the MSCI Fixed Income ESG Indexes and the Bloomberg Barclays MSCI ESG Fixed Income

Key features and benefits

Understand Risks that may not be captured by conventional metrics

MSCI ESG Ratings identifies key ESG issues that hold the greatest potential risk for each sector and specific issuer, including operational and extra-financial risks often overlooked in traditional credit analysis.

Support ESG integration and PRI compliance

Integrating ESG into the investment process is the first requirement for PRI signatories and is increasingly being mandated and scrutinized by asset owners. MSCI ESG Research's ESG fixed income research is a critical tool to integrate ESG across all asset classes.

Align with values and client mandates

Screen fixed income portfolios to meet mandates, monitor investments for possible violations of global norms and conventions, and align with requirements on religious, ethical, or other relevant ESG criteria.

Comprehensive coverage and unique ESG fixed income insights

Access MSCI ESG Research's growing universe of coverage, including corporate, investment grade, high yield and Emerging Markets, government, and loan issuers, as well as ESG research insights and analysis from our dedicated ESG Fixed Income team of experts.

Enable ESG investment product creation and benchmarking

Create ESG index-linked investment products and benchmark the financial and ESG performance of fixed income portfolios using the Bloomberg Barclays MSCI ESG Fixed Income Indices created by MSCI ESG Research and Bloomberg Barclays.

Access in-depth issuer and sector analysis

Issuer and sector reports analyzing the key ESG risks for a set of issuers, changes in the risk landscape, and best practices in risk management.

The reports also benchmark and rank issuers on key ESG issues and quantitative ESG performance metrics.

Extensive distribution and access

Easily integrate ESG research and data into your systems via data feeds or access the data via our proprietary platform, ESG Manager, ESG API, MSCI BEON TM, BarraOne and RiskManager platforms, and third party platforms such as FactSet, Barclays POINT, RIMES, StyleResearch and Aladdin.

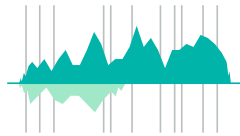
Award-winning research and indexes

Leverage award-winning ESG Fixed Income research, as recognized in the 2016, 2017, 2018 and 2019 Independent Research in Responsible Investment (IRRI) Survey awards. The Bloomberg Barclays MSCI Green Bond Index was also voted "best index" in 2020 at the Environmental Finance Green Bond Index Awards for the fourth year running.

How our clients use MSCI Fixed Income Solutions



Fundamental /
Quant Analyses



Portfolio Construction /
Risk Management



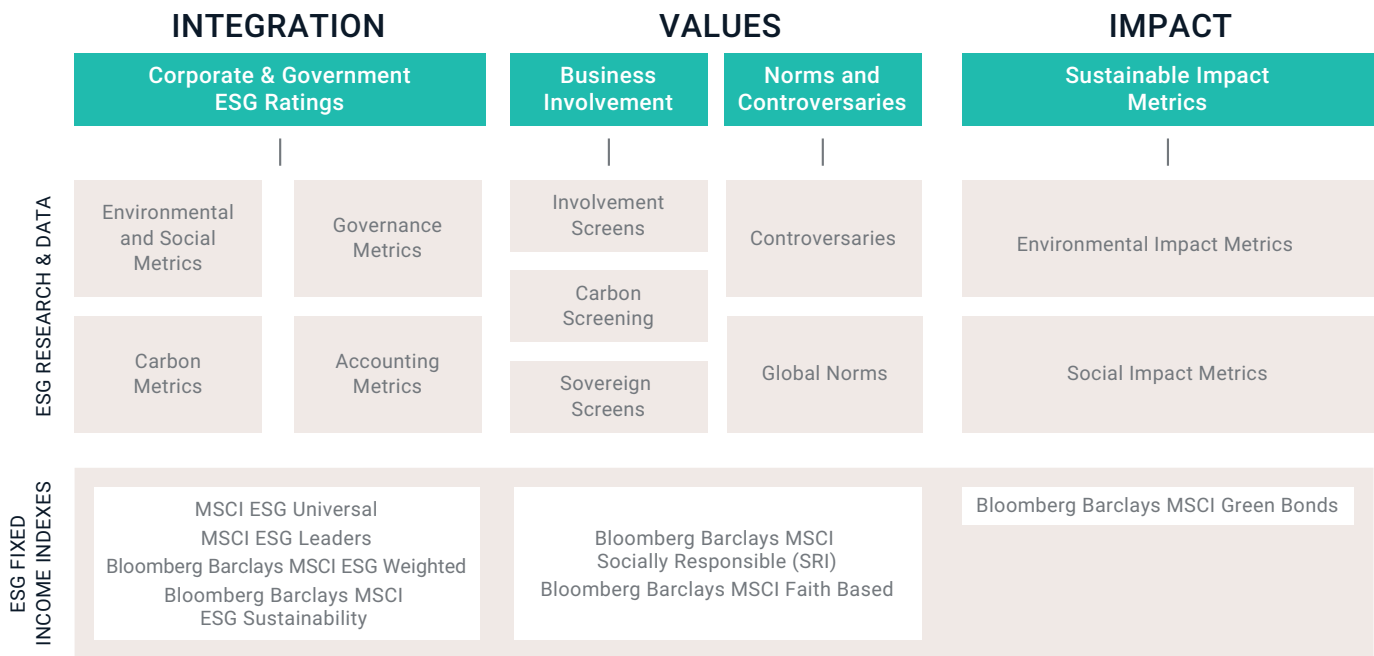
Promotion &
Thought Leadership



Benchmarking /
Index-based Product
Development

ESG Fixed Income Solutions

MSCI ESG Research's fixed income solutions build on existing methodologies developed over more than 40 years* to support integration, values alignment and impact strategies:



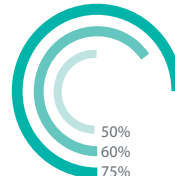
Services and coverage



Company, Industry &
Thematic Reports



Portfolio
Analytics



Data Feeds



24/5 Client Service Support

*Based on the track record of MSCI ESG Research's legacy businesses: IRR (1972), KLD (1988) and Innovest (1998).

Our research covers over 13,500 total issuers including subsidiaries that are mapped to more than 650,000 equity and fixed income securities globally, covering the most common issuer types of a fixed income portfolio.*

	Investment Grade	Emerging Market	High Yield
Overall Index Coverage	98% market value	90% market value	87% market value
CORPORATE Issuer-level corporate ESG Ratings <ul style="list-style-type: none"> • Listed companies • Private companies • Mapping from parent to majority-owned subsidiaries 	INVESTMENT GRADE Global: 2030+ unique issuers 96% market value USD: 1380+ unique issuers 98% market value EUR: 650+ unique issuers 97% market value COVERED BONDS 150+ unique issuers 95% market value	EM CORPORATE (USD) 520+ unique issuers 82% market value	US HIGH YIELD 720+ unique issuers 87% market value GLOBAL HIGH YIELD 1120+ unique issuers 86% market value
IHS Markit Global Loan Universe: 1000+ unique issuers iBoxx USD Leveraged Index: 35% market value			
GOVERNMENT 198 Country ratings 73 Local authorities 175 Government-owned companies 16 Supranationals	SOVEREIGN / TREASURY 99.8% market value GOVERNMENT RELATED 94% market value	EM GOVERNMENT (USD) 98% market value	GOVERNMENT (USD) 98% market value

Note: MSCI currently does not cover ABS, MBS, CBMS or tax-exempt municipal bond securities.

Source: MSCI ESG Research. As of 07/15/2020, coverage subject to change. Based on analysis of the Bloomberg Barclays Global Aggregate Index, Bloomberg Barclays Global Emerging Markets Index, Bloomberg Barclays US High Yield, Bloomberg Barclays Global High Yield, iBoxx USD Leveraged Loan Index; MSCI ESG Ratings are provided by MSCI ESG Research LLC. The indexes use information from, but are not produced by, MSCI ESG Research LLC.

About MSCI ESG Research products and services

MSCI ESG Research products and services are provided by MSCI ESG Research LLC, and are designed to provide in-depth research, ratings and analysis of environmental, social and governance-related business practices to companies worldwide. ESG ratings, data and analysis from MSCI ESG Research LLC. are also used in the construction of the MSCI ESG Indexes. MSCI ESG Research LLC. is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc.

About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.

To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

©2020 MSCI Inc. All rights reserved | CFS0820

