

# Formal Index Complaint Handling Policy and Procedure

MSCI

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## Policy Statement

We engage with clients and market participants in a variety of ways. For example, we issue public consultations, host client/industry events and have client services functions that support questions regarding our MSCI indexes. Those discussions and channels are not considered part of the formal index complaints process and are not part of the process outlined in this policy.

While we strive to provide quality products and services, if a client, market participant or other party has a formal index complaint that they wish to make about any MSCI index, then this policy applies and the communication channel as described below must be followed. Formal index complaints include complaints regarding:

- whether a specific index appropriately represents the market, segment or strategy it seeks to measure,
- a proposed change to the index determination process,
- an application of the methodology in relation to a specific index determination, and
- other decisions in relation to the index determination process.

## Process

### Submitting a Formal Index Complaint

Formal index complaints must be submitted to MSCI by completing the web form on the Index Regulation page of our website at: <https://www.msci.com/index-regulation>.

To ensure the complaint is afforded the appropriate attention, formal index complaints will only be accepted through the communication channel described above and will not be accepted through phone calls or through other communication channels (except as described below).

If for any reason the web form referenced above does not work, the submissions can be made as follows:

Formal index complaints can be submitted by sending an email to [EquityIndexComplaints@msci.com](mailto:EquityIndexComplaints@msci.com) for MSCI equity indexes, and [FixedIncomeIndexComplaints@msci.com](mailto:FixedIncomeIndexComplaints@msci.com) for MSCI fixed income indexes and [RealEstateIndexComplaints@msci.com](mailto:RealEstateIndexComplaints@msci.com) for MSCI Private Real Assets Indexes. The complaint must include:

- the full name of the complainant
- company name (if applicable)
- description of the complaint including the name of the index, the date of the issue, and a detailed description of the issue and its impact.

Without that minimum set of information, we will not be able to investigate or process the complaint.

### Investigation of Formal Index Complaints

MSCI has a number of procedures in place to ensure that formal index complaints are conducted in a timely and fair manner.

- Formal index complaints are managed through a complaints handling system. This system is denoted as a process which is Information Wall.

- The MSCI Legal and Compliance department will investigate the complaint.
- If a member of Legal and Compliance is directly involved in the subject matter of the complaint, then he or she will be recused from the complaint review process.
- The complaint will be escalated as appropriate within MSCI, depending on the nature and subject matter of the complaint.

If, as a result of the investigation, a material change to an index is warranted, the change will be announced before it is made and before the complainant is notified.

The information provided by the complainant may be used throughout the investigation and reporting processes and, as such, may not be kept confidential (in particular in connection with any related legal, regulatory or other types of proceedings).

The complainant will be notified in writing (via email) within a reasonable period of time following the outcome of the investigation, unless such communication would be contrary to law or regulation or the objectives of public policy.

#### Retaining Records

The relevant records concerning the complaint (e.g., formal index complaint and any records submitted by the complainant) will be kept for a minimum period of five years, subject to applicable law or regulation.

## Contact us

[msci.com/contact-us](https://msci.com/contact-us)

### AMERICAS

Americas	1 888 588 4567 *
Atlanta	+ 1 404 551 3212
Boston	+ 1 617 532 0920
Chicago	+ 1 312 675 0545
Monterrey	+ 52 81 1253 4020
New York	+ 1 212 804 3901
San Francisco	+ 1 415 836 8800
São Paulo	+ 55 11 3706 1360
Toronto	+ 1 416 628 1007

### EUROPE, MIDDLE EAST & AFRICA

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Geneva	+ 41 22 817 9777
London	+ 44 20 7618 2222
Milan	+ 39 02 5849 0415
Paris	0800 91 59 17 *

### ASIA PACIFIC

China North	10800 852 1032 *
China South	10800 152 1032 *
Hong Kong	+ 852 2844 9333
Mumbai	+ 91 22 6784 9160
Seoul	00798 8521 3392 *
Singapore	800 852 3749 *
Sydney	+ 61 2 9033 9333
Taipei	008 0112 7513 *
Thailand	0018 0015 6207 7181 *
Tokyo	+ 81 3 5290 1555

\* toll-free

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