MSCI

Powering better investment decisions

Our purpose

We strive to bring greater transparency to financial markets, enabling the investment community to make better decisions.

Bringing clarity

to a complex investment world

Enabling our clients to make better-informed investment decisions is central to what we do. Our innovation engine aims to:

Enhance our client offering to reflect evolving markets and the complex needs of the investment community.

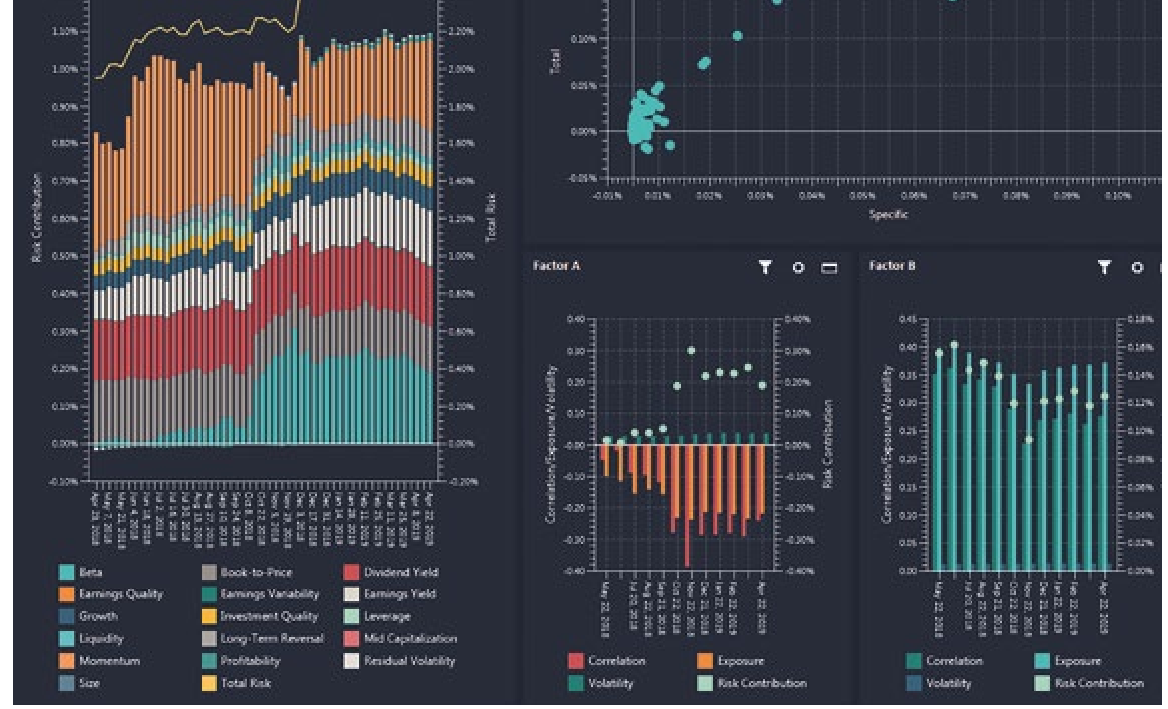
Pioneer new research and models to better assess investment risk.

Help our clients better assess the global opportunity set, including emerging markets, and public and private real estate.

Measure and model environmental, social and governance (ESG[1]) and factor risk and performance.

Add value for our clients by delivering deep coverage and analytics of global data.

[1] 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.



Anchors of our competitive advantage

Research

Our team of more than **200** multi-disciplinary research professionals have deep capital markets expertise and possess a combination of analytical skills and intellectual curiosity.

Publish thought leadership with regularity, providing timely and relevant insights.

Leverage technology and data science to drive product development and scalable solutions.

Solutions

Multi-asset class models that enable clients to build and evaluate portfolios in a consistent manner.

From product development to risk management and performance attribution, we support the entire investment process across all major asset classes.

Together, our products, data, analytics and decision-support tools help our clients make better-informed investment decisions.

Service

A dedicated team of specialists who optimize the implementation of our products and services.

Global client service professionals deliver **24/5** client support and problem resolution in eight languages.

Quantitative/qualitative metrics, including client feedback and assessment of service effectiveness, to help us elevate our clients' experience.

Informing the world's leading investment decision-makers

At the forefront of innovation, we offer decision-support tools along with rigorous research, transparent methods and a global perspective to help our clients solve myriad investment challenges.

While their specific needs are unique, asset managers, asset owners, banks, wealth managers and other financial intermediaries capitalize on our thought leadership and actionable insights to make better-informed investment decisions.

We offer valuable decision support tools for clients seeking to:

- Improve portfolio performance
- Enhance product development strategy
- Reduce exposure to unintended risk
- Meet regulatory reporting requirements
- Construct efficient ways to integrate sustainable investing strategies
- Operate more cost-effectively to grow, scale and innovate

How we power better **investment decisions**

Relentless innovation

Since the launch of our pioneering global equity indexes over four decades ago, we have continued to mine our extensive data repositories to continually improve our models, analytics and indexes, resulting in a framework for factor classification; detailed ranking and analysis for ESG[2] investing; market data and analysis for private real estate; and benchmarks for financial instruments.

Flexible technology

Our open-architecture analytics platform integrates seamlessly with our clients' data, systems and workflows. With access to high-quality, robust views across their enterprise, our clients are able to conduct strategic risk analysis and answer investor questions.

Differentiated content

Our data-rich content – supported by capital markets expertise and scientific methods that leverage artificial intelligence and other technological advances – comprises a broad range of liquid and illiquid global asset classes.

Actionable solutions

We support many aspects of the investment process and bring clarity to complex global financial markets by transforming myriad data points into actionable insights and solutions.

[2] See note on Page 4

Our value in action

Delivering a cost-effective way for a **wealth manager** to provide ESG[3] transparency

Client need:

An American multinational wealth manager sought to change the outside perception of the firm to appeal to millennials and to attract new assets by focusing on ESG investment strategies.

Solution:

We designed a simplified way for the client's retail clients and financial advisors to access ESG research on companies and mutual fund holdings.

Outcome:

Our flexible technology enabled the client to build a custom solution that would appeal to a younger generation of investors. Its "impact investing" program is gaining traction thanks to a user-friendly interface that adds environmental, social and governance ratings.

[3] See note on Page 4

Improving a **sovereign wealth fund's** risk management framework

Client need:

One of the Middle East's largest sovereign wealth funds were looking to elevate the quality of the risk analysis of their investments, while maintaining all their data in-house. They were unable to compute some of the more complex calculations themselves and started to look for a provider that could help streamline these complex tasks.

Solution:

We developed a unique solution that was able to provide the data necessary to conduct complex calculations in-house. The solution combined MSCI BarraOne and Models Direct with a custom implementation that connected our platforms seamlessly with our client's unique infrastructure.

Outcome:

Complex analytics are all run in-house, and the enriched data feeds their internal visualization and decision-making processes, creating a more rigorous risk analysis of the firm's investments.

Enabling an **investment bank** to scale its operation

Client need:

The fund administration team of a leading global financial services firm focused primarily on hedge funds was looking to win the business of smaller hedge funds. They wanted to differentiate themselves from their competition by offering more value-add services to their current administration business.

Solution:

We designed a commercial model that allowed our client to seamlessly connect MSCI's Barra Factor Risk Reporting to their clients' hedge fund portfolios, providing an economical way to service a key client segment.

Outcome:

Our client positioned the access to Barra factors information as value-add to their current suite of Fund Administration services, enabling hedge fund clients to see the factor tilts they were previously unaware of.

Supporting a **quantitative manager's** desire to augment its research capabilities

Client need:

A U.S.-headquartered global investment management firm specializing in quantitative investing was seeking a source to enhance its in-depth research capabilities for environmental, social and governance-related business practices of companies worldwide.

Solution:

We delivered a robust data set of ESG ratings and history, in addition to analytics for portfolio construction and reporting.

Outcome:

The client has integrated MSCI ESG[4] ratings in its equity portfolios and separately managed accounts.

[4] See note on Page 4

Enhancing a **pension manager's** asset allocation process

Client need:

One of the largest defined-benefit public pension funds in the U.S. was looking for a reliable global measure for real estate to strengthen its strategic allocation process. At the time, real assets comprised less than 10% of the total portfolio; they had a target allocation of 13%.

Solution:

MSCI emphasized the BarraOne platform to help the client identify and manage risk exposure in a unified analytical framework. They chose a custom benchmark, co-published by MSCI and the Pension Real Estate Association (PREA), in lieu of a broad market benchmark.

Outcome:

The client adopted MSCI's custom benchmark in April 2017, and in June 2018 became the first U.S. public pension plan to adopt MSCI's U.S. Real Estate Index (MSCI/PREA U.S. Property Fund Index) as the official policy benchmark for its real assets allocation.

Streamlining an **insurance company's** operations

Client need:

The new CEO of a European insurance company wanted to align the asset management teams with a new strategy to achieve greater transparency into their overall portfolio, and to provide the team with consistent measurement tools for markets and funds.

Solution:

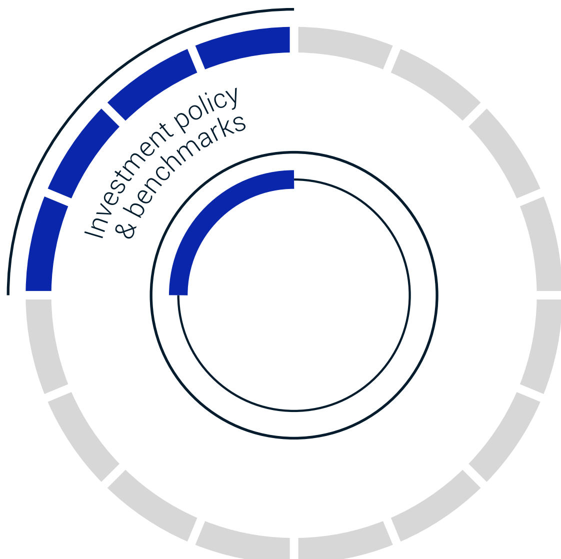
We delivered MSCI Real Estate Enterprise Analytics with a total portfolio view; a custom European benchmark; and composite views of each asset management team and high-profile assets.

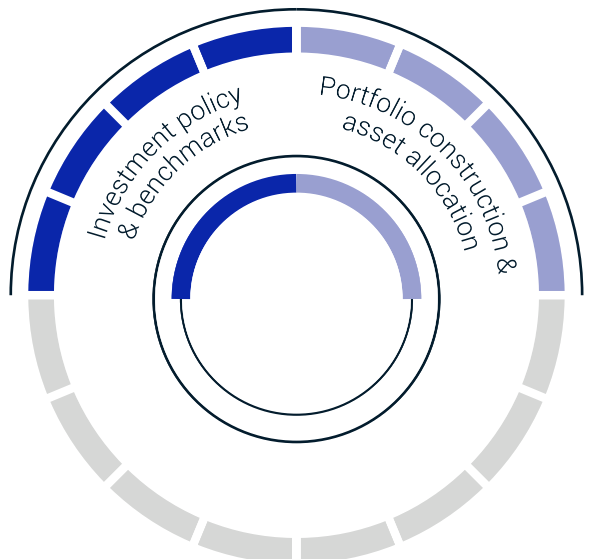
Outcome:

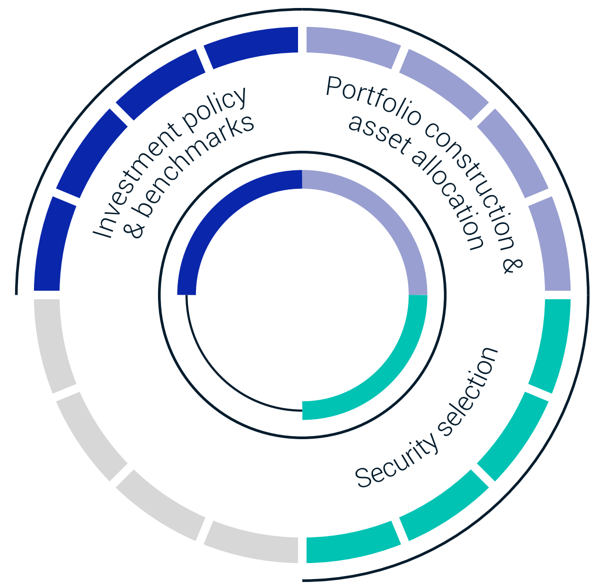
The client now has a single platform for the whole organization and management views they now integrate into the strategic management process.

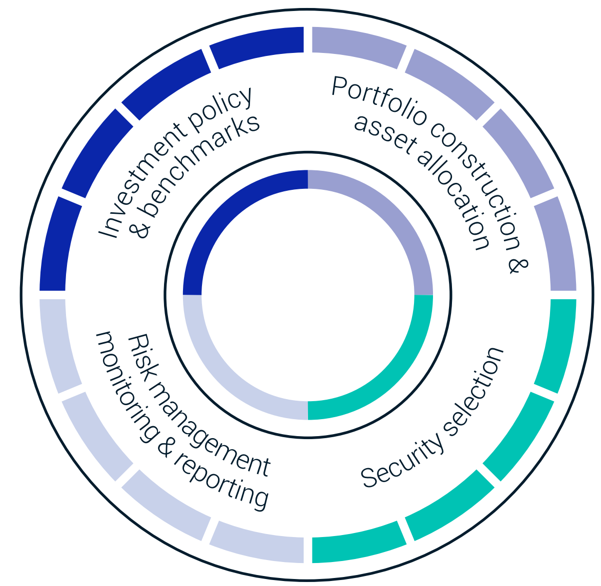
Evolving **portfolio solutions**

Our clients are able to make better-informed investment decisions – consistently and logically. As investing becomes increasingly more complex, our clients tap into our evolving arsenal of data sources, indexes, research-driven models and tools that facilitate global investing across the asset class spectrum.









Investment policy & benchmarks

We provide **pension fund managers** and other asset owners a suite of solutions to identify and define policy benchmarks for their portfolios.

Asset owners and managers use our indexes and analytical tools to evaluate the drivers of risk and return.

Our analytics tools help **asset owners** confirm that risk exposures are in line with governance controls.

Institutional clients utilize our enriched data to compare and report on sector exposures versus benchmarks.

Portfolio construction & asset allocation

Wealth managers use our factors, modelling and portfolio construction tools to meet discerning clients' needs.

Asset owners and managers look at assets through the lenses of factors and ESG[5] criteria.

Asset managers pinpoint risk sources and sharpen their competitive edge with our leading factor and index tools.

Asset and wealth managers capitalize on our real estate and ESG data, analytics and research to support their allocation strategies.

[5] See note on Page 4

Security selection

Institutional investors use our ESG ratings to delve deeper into ESG[6] issues to support their due diligence activities.

Hedge fund managers are significant consumers of our research-derived data.

Original research and thought leadership in **real estate and impact investing** help our clients make better decisions.

Industry participants use our Global Industry Classification Standard (GICS®)[7], built with S&P Dow Jones to consistently identify industries and sectors.

[6] See note on Page 4
[7] GICs, the global industry classification standard, developed by MSCI Inc. and S&P Global

Risk management, monitoring & reporting

Central banks and sovereign wealth funds use our research, data and analytics tools to stress-test and assess investment risk and returns.

Chief investment officers use our high-quality data to develop and test investment strategies.

Our products and tools help **banks** effectively measure liquidity risk and assess compliance with regulatory mandates.

Our risk and performance models are aligned with the way **asset managers** make active decisions.

Solving real-world

investment challenges

Analytics

Our analytics offer institutional investors an integrated view of risk and return with research-enhanced content and tools to help understand and control for risks across all major asset classes and time horizons. Our Analytics platform, MSCI Beon™, seamlessly integrates MSCI content alongside client and third-party data.

ESG[8]

MSCI ESG Research measures and models environmental, social and governance (ESG) risk to provide critical insights that can help institutional investors understand how ESG can impact the long-term risk and return profile of their investments. Our pioneering ESG Research team provides in-depth research, ratings and analysis of the ESG business practices of thousands of companies worldwide, which are used to develop our range of ESG indexes.

[8] See note on Page 4

Factors

We created a framework for evaluating, implementing and reporting factor exposures. Our factor solutions encompass equities, fixed income and multi-asset classes. They help investors better understand the drivers of risk and return in their overall portfolio, and individual holdings, to optimize and build factor-based solutions.

Indexes

MSCI Indexes facilitate the construction and monitoring of portfolios in a cohesive and complete manner, avoiding benchmark misfit. At the core is our Modern Index Strategy, which provides consistent treatment across all markets. We also license our indexes for exchange-traded funds and exchange-listed futures and options.

Real Estate

Real Estate research and business intelligence encompass public and private assets. We provide tools and insights to institutional investors and real estate owners, managers and brokers worldwide. Our flexible products and services can assist teams across the investment process, including asset allocation, strategy development and execution, and performance reporting.

For a comprehensive list of all our products and solutions, visit **msci.com.**

In an increasingly more complex and interconnected world, where there is unprecedented disruption and investors have more desire to generate positive social and environmental benefits alongside financial returns...

MSCI is powering better investment decisions.

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, contact us or visit our website at
msci.com

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