Barra Aegis

Automation Assistant and Developer's Toolkit

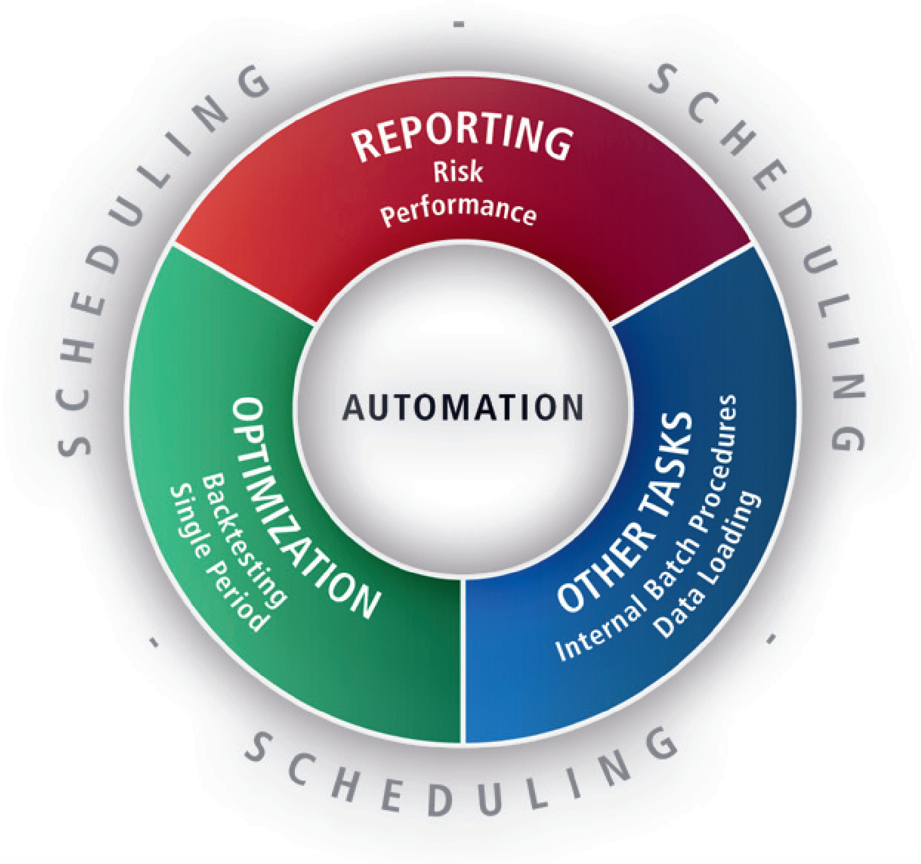
Helping you ensure the quality and success of your new portfolio ideas

Barra
An MSCI Brand

Integrate Barra's equity analytics into your investment process by automating recurring tasks that can help you reduce capital costs and operational risk.

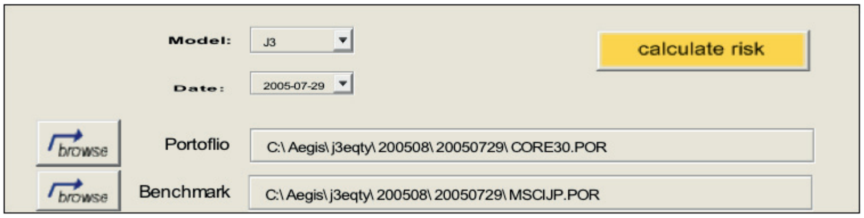
Automation Assistant: Key Features

- **Automated Aegis reporting** technology allows you to streamline your internal and external reporting by automating all Aegis risk and performance report generation.
- **Automated performance reports** for all portfolios on a daily, weekly, monthly or yearly basis, make it easy to find reports quickly.
- **Strategy backtesting** is a standardized and automated process that verifies the reliability and quality of your investment strategies against historical data.
- **Automated recurring tasks,** with an easy-to-use interface, save time and reduce errors.
- **Easy batching with no programming required** simplifies the day-to-day workload as batch optimization cases and reports are allocated to specific directories.
- **Scheduler** generates routine reports and optimizations daily, weekly, monthly, quarterly, semi-annually, or annually over a particular time span to run on any particular day.

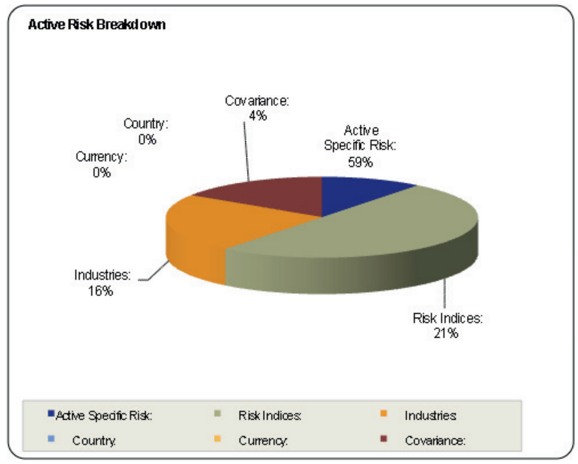


Developer's Toolkit: Key Features

- **Aegis analytics libraries** can be accessed directly or you can manipulate their use, presentation and surrounding.
- **Your own custom application interface** can satisfy your firm's specific needs and requirements and provide local offices with customizable functionality.
- **Web–based reporting** automatically generates and distributes web-based reports across your company intranet.
- **System integration** links your back office accounting system or third party data source to Barra's portfolio analytics and automatically exports the results into a customized report writer that can deliver tailored results to you and your clients.
- **Ease-of-use and enhanced productivity** lead to faster verification and implementation, resulting in a significant reduction in time spent on these tasks.



Portfolio Risk Decomposition	Sigma	Variance	Percentage of Active Risk
Active Specific Risk:	2.02	4.09	15.5%
Total Active Common Factor Risk:	4.73	22.38	84.5%
Risk Indices:	4.40	19.37	73.2%
Industries:	3.02	9.14	34.5%
Country:	n/a	n/a	
Currency:	n/a	n/a	
Covariance:		-6.12	-23.1%
Total Active Risk:	5.15	26.47	100.0%
Benchmark Risk:	15.63	244.22	
Total Risk:	16.92	286.43	



Portfolio Summary Statistics	Managed	Bench
Portfolio Value (M$)	117,290,586.06	220,527.37
Assets in Portfolio	30	374
Rejected Assets	0	0
Portfolio Beta	1.03	1.00
Tracking Error	5.1%	0.0%
Total Risk	16.9%	15.6%
Expected Return	0.0%	0.0%
Turn Over	0.0%	0.0%
Information Ratio	0.0	0.0

Using Barra Aegis Automation Assistant and Toolkit, create custom applications that streamline your processes for risk reporting, compliance, accounting and more.

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About MSCI

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indices, portfolio risk and performance analytics, and governance tools.
The company's flagship product offerings are: the MSCI indices with approximately USD 7 trillion estimated to be benchmarked to them on a worldwide basis[1]; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; ISS governance research and outsourced proxy voting and reporting services; FEA valuation models and risk management software for the energy and commodities markets; and CFRA forensic accounting risk research, legal/regulatory risk assessment, and due-diligence. MSCI is headquartered in New York, with research and commercial offices around the world.

[1] *As of June 30, 2011, based on eVestment, Lipper and Bloomberg data.*

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