BarraOne for Asset Managers

BarraOne is a global, multi-asset class portfolio risk and performance attribution platform

BarraOne provides a global, multi-asset class framework for interactive portfolio risk analysis, performance attribution, optimization, and risk reporting, delivered through a browser interface.

Key Benefits

Model the Risk of Multi-Asset Class Portfolios on One System—Analyze the common factor risk of equity, fixed income, derivative, commodity, hedge fund, mutual fund, and REIT strategies in one system that captures complex cross-market and cross-asset class relationships while preserving local market detail. Gain insights into the portfolio structure and understand sources of risk through detailed factor model analysis.

View Multiple Measures of Risk—No one approach provides a complete view of risk. BarraOne supports a broad spectrum of risk management tools and strategies to provide insight into your portfolio risks.

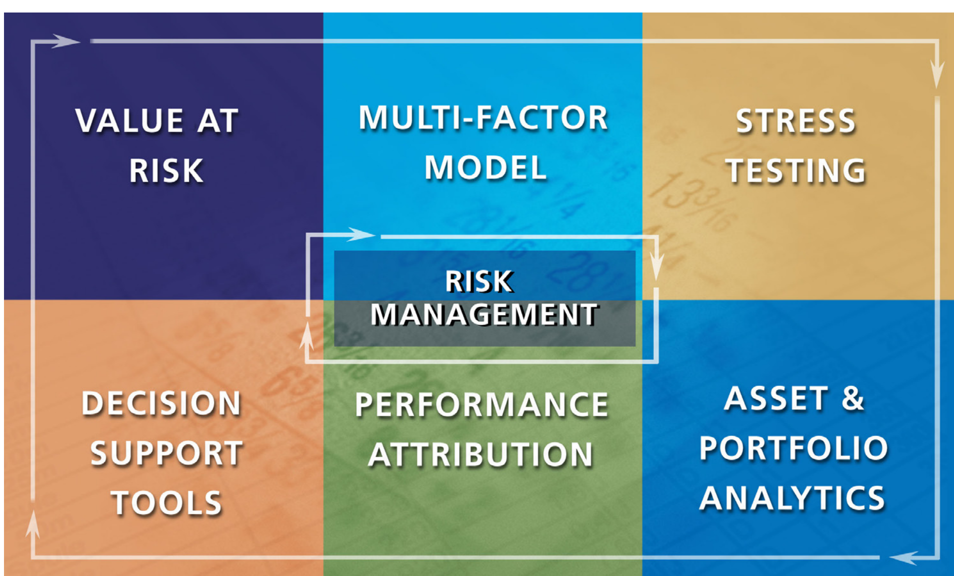
Capture the Non-Linearity of Asset Returns—Simulate the expected worst-case loss for a security or portfolio using Historical and Monte Carlo VaR. Compare VaR forecasts with fluctuations in market value given actual market conditions using VaR Backtesting. Perform Stress Testing to assess portfolio P&L under market dislocations.

Understand Portfolio Performance—Understand the sources of your returns using Brinson Allocation-Selection and fixed income performance attribution methodologies. View how allocation-selection and yield curve positioning decisions are impacting performance.

Perform Interactive Decision Support—Make more informed rebalancing and allocation decisions by leveraging tools such as Multiple Portfolio Comparison, Mean-Variance Optimizations, Trade Scenario Analysis, and Currency Hedging.

Compute Traditional Metrics of Risk—View and group your portfolio using standard fixed income and equity analytics to compute traditional measures of risk.

Focus on the Analysis, Not the Data—No system data to download or manage. Over 50,000 equity securities in 56 markets, over 250,000 fixed income securities in 46 markets, assets such as bond and equity index futures, ETFs, and mutual funds, and global market conditions are included and automatically updated.



BarraOne's multiple perspectives of portfolio risk support decision-making throughout your investment process.

MSCI Barra

CONTACT US

Americas
1.888.588.4567

Amsterdam
+ 31.20.462.1382

Atlanta
+ 1.404.551.3212

Boston
+ 1.617.532.0920

Cape Town
+ 27.21.673.0100

China Netcom
10800.852.1032

China Telecom
10800.152.1032

Chicago
+ 1.312.675.0545

Frankfurt
+ 49.69.133.859.00

Geneva
+ 41.22.817.9777

Hong Kong
+ 852.2844.9333

London
+ 44.20.7618.2222

Madrid
+ 34.91.700.7275

Milan
+ 39.02.5849.0415

Montreal
+ 1.514.847.7506

New York
+ 1.212.804.3901

Paris
0800.91.59.17

San Francisco
+ 1.415.576.2323

São Paulo
+ 55.11.3706.1360

Singapore
+ 65.6834.6777

Stamford
+1.203.325.5630

Sydney
+ 61.2.9033.9333

Tokyo
+ 813.5226.8222

Toronto
+ 1.416.628.1007

Zurich
+ 41.44.220.9300

www.mscibarra.com

MSCI Barra

BarraOne Tools & Features

Flexible Risk Analysis—Analyze risk on your own terms: use BarraOne's flexible trees structure to organize portfolios and holdings with how investment decisions are made. Explore portfolio risk along the dimensions that best reflect your own investment processes.

Stress Testing—Capture non-linear return characteristics by revaluing portfolio assets under non-normal market conditions. Access predefined historical scenarios or create your own market shocks. Apply equity market, volatility, interest rate, credit, currency, and commodity shocks in both correlated and uncorrelated modes.

Portfolio Optimization—Systematically trade off risk and return across multiple asset classes and markets to create optimal portfolios. Incorporate your own proprietary expected returns and create portfolio constraints along customized dimensions, such as P/E groups, sector weight by country, or quality weight by duration.

Multiple Portfolio Comparison—Analyze the correlations between funds or portfolio managers to gain insight into the diversification effects of each component or manager. Highlight style drift and amount of beta exposure. Compare model portfolios against managed portfolios.

Currency Hedging—Dynamically adjust currency hedging for the portfolio or benchmark to maintain the desired hedge ratio as portfolio values change.

BarraOne Technology

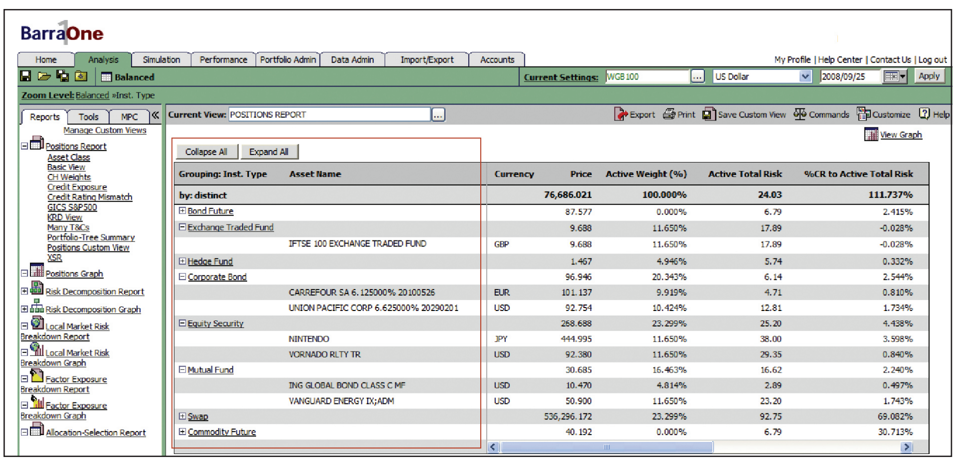
Ease of Access—Access BarraOne from any computer via a secure session using Microsoft Internet Explorer. Minimize operating costs, technology challenges, and support requirements.

Data Management—system supplied data loading and management is handled automatically by BarraOne. There is no need to spend time managing data updates.

Availability—BarraOne's robust multi-tiered architecture is designed for high availability. Built-in system redundancies help prevent service disruptions and optimize system performance.

Security—BarraOne is accessed from your browser using encrypted, password-protected connections that provide private and secure sessions. BarraOne uses advanced technologies to provide application, physical and network security.

Integration—BarraOne has a variety of solutions to help meet your data loading and systems integration needs. Choose from our BDT Web Services API, our DataConnect desktop automation tool, or allow authorized affiliated custodians or prime brokers to send data directly to your BarraOne account using Barra PartnerLink.



BarraOne is an integrated multi-asset class application covering global portfolios.

About MSCI Barra

MSCI Barra is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra products include indices and portfolio risk and performance analytics for use in managing equity, fixed income and multi-asset class portfolios.The company's flagship products are the MSCI International Equity Indices, which include over 120,000 indices calculated daily across more than 70 countries, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Barra is headquartered in New York, with research and commercial offices around the world.

The information contained herein (the "Information") may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI Barra. The Information may not be used to verify or correct other data, to create indices, 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 MSCI index or other product or service 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, BARRA, FEA, ANY OF THEIR AFFILIATES OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI BARRA PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI BARRA PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited, including without limitation (as applicable), any liability to the other party for death or personal injury to the extent that such injury results from the negligence or wilful default of itself, its servants, agents or sub-contractors.