

# MSCI Wins USD 1.5 Billion Mandate from Taiwan Labor Pension Fund

## Passive Portfolios to Track MSCI Risk Premia Indices

**Hong Kong – May 15, 2012** – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, announced today that the Taiwan Labor Pension Fund (LPF), the largest pension plan in Taiwan with assets totaling over USD 43 billion, has chosen MSCI as the benchmark provider for its new passively managed Global Minimum Volatility Equity Indexation portfolios totaling USD 1.5 billion.

The indices chosen are the MSCI World Minimum Volatility Index and the MSCI Emerging Markets ex Taiwan Minimum Volatility Index, both part of the growing family of MSCI Risk Premia Indices.

“We are delighted that the Taiwan LPF, one of the largest pension plans in Asia ex Japan, has chosen our indices for this important new mandate,” said Baer Pettit, Managing Director and Head of the MSCI Index Business. “This is a significant win for MSCI and follows on from similar decisions to use the MSCI Risk Premia Indices by a number of institutional investors including St James’s Place, Wyoming Retirement System and Credit Suisse AG. This reflects the growing demand for strategy indices as asset owners and asset managers alike search for so-called ‘smart beta’.”

The MSCI Minimum Volatility Indices are designed to reflect the performance of a minimum variance (or managed volatility) equity strategy. Each MSCI Minimum Volatility Index is calculated by optimizing a traditional market cap weighted MSCI index to attain the lowest level of volatility for a given set of constraints. These constraints are generally designed to ensure index replicability and investability. They include limits to index turnover and to index constituent, sector and country weights relative to the parent index.

For more information on MSCI Risk Premia Indices family, including the MSCI Minimum Volatility Indices, please visit our [website](#).

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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<sup>1</sup>; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; 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.

<sup>1</sup> As of June 30, 2011, based on eVestment, Lipper and Bloomberg data.

For further information on MSCI, please visit our web site at [www.msci.com](http://www.msci.com)

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