

World's Largest Pension Fund Selects MSCI ESG Research for ESG and Stewardship Review

Tokyo – December 1, 2014 – [MSCI Inc.](#) (NYSE: MSCI), a leading provider of investment decision support tools worldwide, is pleased to announce that its subsidiary, MSCI ESG Research Inc., has been selected by the Japanese Government Pension Investment Fund (GPIF) to provide reporting on ESG integration and stewardship best practices amongst leading asset owners worldwide.

MSCI ESG Research will provide background analysis to GPIF on the impact of stewardship codes, corporate governance standards, and the integration of ESG factors into the investment decision-making process. This analysis will be used by GPIF to help them comply with Japan's Stewardship Code - the Principles for Responsible Institutional Investors. Modeled after the UK Stewardship Code, Japan's code asks signatories to monitor and engage with companies in its portfolio on both financial and non-financial concerns. For the latter, inclusion of corporate governance standards and analysis of ESG risks and opportunities are encouraged.

The contract with GPIF follows the completion of an MSCI study on the potential implications of Factor Indexes on the fund's USD 1.24 trillion investment portfolio earlier this year.

"We are pleased to see one of the world's largest asset owners turn to MSCI for our expertise in factor indexes and now in environmental, social and governance research," said Howard Sherman, Head of Corporate Governance Business Development at MSCI. "We are honored to be able to work with GPIF on this important initiative."

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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 indexes, portfolio risk and performance analytics, and ESG data and research.

The company's flagship product offerings are: the MSCI indexes with over USD 9.5 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indexes and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; and FEA valuation models and risk management software for the energy and commodities markets. MSCI is headquartered in New York, with research and commercial offices around the world.

¹ As of June 30, 2014, as reported on September 30 2014 by eVestment, Morningstar and Bloomberg

For further information on MSCI, please visit our web site at www.msci.com

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