

MSCI Custom Indices

MSCI

Indices

With over 40 years of leadership in index construction and maintenance, MSCI has accumulated exceptional expertise in designing and calculating equity indices. We apply this experience to our Custom Indices so that clients can leverage the full scope of MSCI's index capabilities and data to meet their unique index requirements.

Key Applications

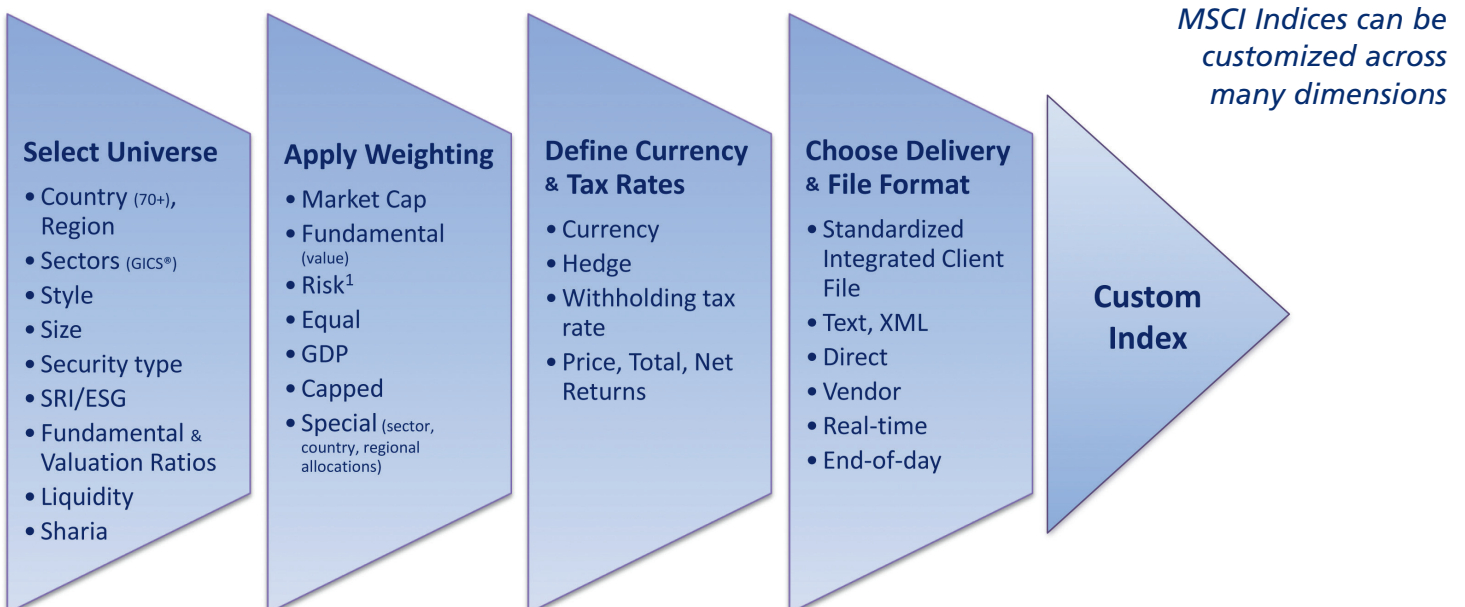
Capture and Measure Distinct Investment Criteria. Pension plans can use custom indices to reflect specialized mandates and evaluate manager performance more appropriately against a custom benchmark. Asset managers may use custom indices to adhere to certain regulatory constraints or to represent an investment strategy more accurately (with less tracking error).

Create Investment Products. Product providers frequently use custom indices to serve as the basis for new investment products such as mutual funds, ETFs, structured products and other derivatives. Custom index history can be used to back-test potential investment strategies.

Outsource Index Calculation. Some clients find it cost effective to outsource index calculations to a large scale, leading, independent third-party index provider such as MSCI, equipped with systems that already calculate and maintain over 148,000 indices daily.

MSCI Custom Indices Selection Criteria

MSCI offers a wide variety of options for defining, calculating and disseminating custom indices. Any MSCI index may be used as a starting point for a customization. Clients specify the customization criteria and MSCI implements, calculates and maintains the index based on the clients' specifications.



¹ Available Q4 2011.

Integrated Client Files (ICF)

Clients receive integrated custom index files with all relevant index data in a standard file format. Data may include:

- advance notice of index changes prior to rebalance
- relevant confirmed corporate events
- numerous additional data points (fundamental ratios, country and sector weights, security liquidity and security code map files, dividend data sets)

Delivery Cycles

Clients select monthly or daily delivery in one of the MSCI Distribution Cycles¹.

- Asia Pacific—6:30–7:00pm CET (t)
- Europe—9:45–10:15pm CET (t) (includes MSCI EAFE Index)
- World—00:30am CET (t+1) (includes MSCI US Equity and MSCI Emerging Market Indices)

Delivery Method

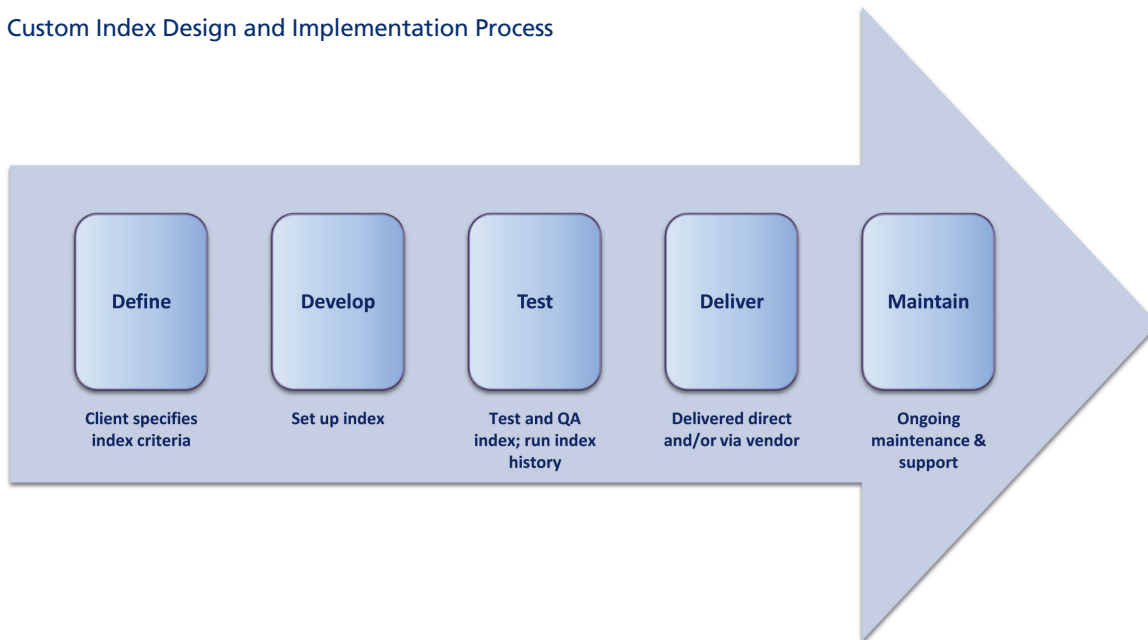
Clients can choose to receive custom index files from MSCI Direct Delivery or via vendor platforms.

- Bloomberg , BNY/Mellon Index Services, FactSet, Markit, Netik, RIMES, RiskMetrics, Thomson Reuters (DataStream, MarketQA, Vestek, 3000Xtra²), Style Research, Sungard/APT, Wilshire

Delivery Time

Custom indices can be delivered to show real-time, end-of-day or market open information.

Custom Index Design and Implementation Process



¹ Delivery of “mid-day” indices may be requested. Certain restrictions apply.

² Certain limitations and restrictions apply.

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 which include over 148,000 daily indices covering more than 70 countries; Barra portfolio risk and performance analytics covering global equity and fixed income markets; RiskMetrics 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.

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