

Strengthening processes



OPPORTUNITY

One of the largest defined-benefit public pensions in the U.S. was looking for a reliable global measure for real estate to strengthen its strategic allocation process. At the time, real assets comprised less than 10% of the total portfolio; they had a target allocation of 13%.



SOLUTION

MSCI emphasized the BarraOne platform to help the client identify and manage risk exposure in a unified analytical framework. They chose a custom benchmark, co-published by MSCI and the Pension Real Estate Association (PREA), in lieu of a broad market benchmark.



OUTCOME

The client adopted MSCI's custom benchmark in April 2017, and in June 2018 became the first U.S. public pension plan to adopt MSCI's U.S. Real Estate Index (PREA IPD U.S. Property Fund Index) as the official policy benchmark for its real assets allocation.

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