



## FOR IMMEDIATE RELEASE

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## IMAGINE SOFTWARE INTEGRATES BARRA MULTI-FACTOR MODELS

*Sophisticated real-time analytics combined with ease-of-use*

NEW YORK, September 3, 2008—Imagine Software, a leading provider of real-time portfolio and risk management solutions worldwide, today announced the successful completion of a project to integrate MSCI Barra's (NYSE: MXB) multi-factor analytics. Imagine users will now have the option of adding this advanced analysis capability to the suite of risk management tools already available in Imagine's Internet-based Derivatives.com product.

According to Dr. Lance Smith, CEO at Imagine Software, "The business rationales behind the integration included adding another dimension to examining risk in real-time, enabling non-linear stress testing, utilizing Barra functionality beyond straight equity portfolios, and making multi-factor analysis easy-to-use in one's day-to-day operations—which I think we've done a nice job of providing."

Dr. Smith remarked on the benefits the Barra integration within Imagine can deliver to buy-side clients in the context of their investment process. "Users have everything they need to take full advantage of Barra's highly regarded data sets and models, and will be able to use Barra data for a wide range of strategies that encompass stocks and ETFs. Imagine provides additional value to clients by enabling them to measure exposures of derivatives in terms of Barra factors, and calculating the VaR of portfolios in terms of Barra factors."

"Our integration project," Dr. Smith concludes, "provides users a synthesis of Barra's deep fundamental data analysis and renowned factor modeling, plus Imagine's own analytics and real-time infrastructure—which includes powerful and flexible reporting capabilities."

The two firms are conducting workshops at MSCI Barra offices in New York and London on September 10 and 16, respectively, to introduce current and prospective clients to the integration project's benefits.

Roveen Bhansali, Managing Director and Head of Analytics Products at MSCI Barra, said "This exciting development means that, for the first time, clients will be able to access Barra Factor Exposures on a real-time portfolio monitoring and risk management platform, allowing them to observe and manage the risk in their portfolio throughout the trading day. They will also be able to integrate the Barra Equity Models with Imagine's portfolio analysis frameworks including Intra-day VaR, Monte Carlo VaR, and stress testing."

“We’re very excited about introducing Barra’s market-leading, multi-factor analytics to our integrated and easy-to-use application environment,” says Yvonne Dahl, Director of Sales and Marketing at Imagine. “We expect our client base will appreciate and profit from the unique risk management capabilities this combination represents.”

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### **About Imagine Software**

Imagine Software is the leading provider of real-time investment management solutions worldwide. Its flagship product, the Imagine Trading System, is a cross-asset trading, portfolio, and risk management solution available as an enterprise application or as an on-demand, ASP-based platform at [Derivatives.com](http://Derivatives.com). Developed for alternative investment companies of all sizes, [Derivatives.com](http://Derivatives.com) combines proven enterprise functionality with comprehensive market data and automates key business processing services.

Imagine Software serves thousands of users worldwide, ranging from major brokerage firms and banking institutions to hedge funds employing all major asset classes across any trading strategy. Imagine Software is one hundred percent owned by its four managing directors.

For more information, visit [www.derivatives.com](http://www.derivatives.com) or contact us at 212-317-7600.

### **About MSCI Barra ([www.msclubarra.com](http://www.msclubarra.com))**

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 are estimated to have over USD 3 trillion benchmarked to them, 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. Morgan Stanley, a global financial services firm, is the controlling shareholder of MSCI Barra.