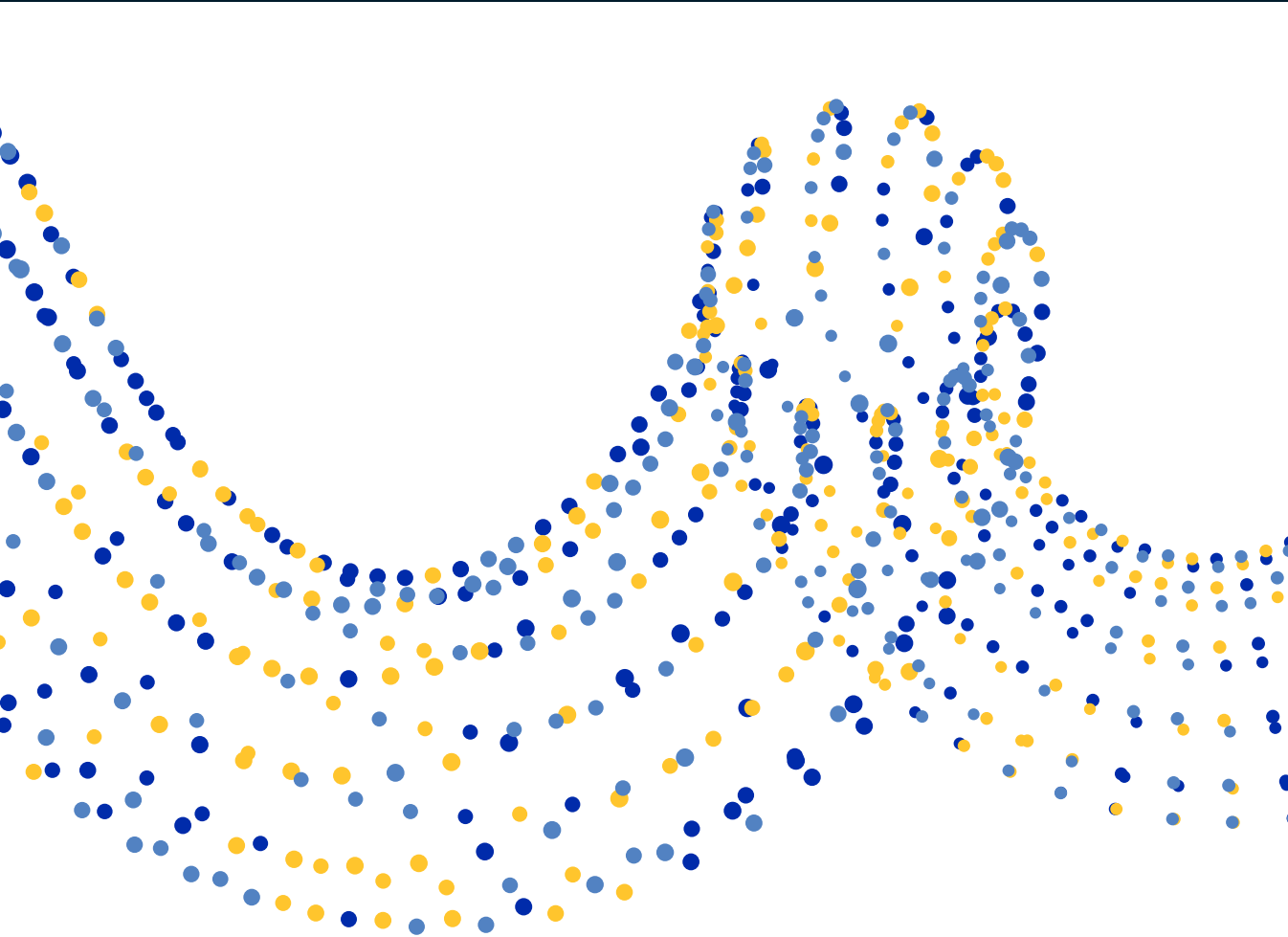




MSCI Multi-asset indexes: Dynamic Planner Module



MSCI Multi-asset Indexes

Dynamic Planner Module

Risk-targeted indexes for portfolio benchmarking

Dynamic Planner was launched in 2003 and today is one of the UK's most-widely used risk profiling and asset allocation investment processes supporting thousands of financial advisers and planners. For over a decade Dynamic Planner's asset and risk model has produced a set of model portfolios at an asset class level, optimized for one of ten risk levels from low-risk to high-risk. MSCI has developed a series of ten indexes designed to represent the risk and return characteristics of these strategies by targeting a pre-determined target risk range.



The result is a suite of indexes that can be used as benchmarks to compare the performance of portfolios that have investment objectives similar to those of the model strategies represented in the respective index

Key features & benefits _____

» **Consistent benchmark**

A series of 10 risk-targeted, composite indexes*, each designed to represent the performance of a strategy based on Dynamic Planner's model portfolios, providing a range of options for subscribers to match an index to a fund or portfolio's objectives

» **Replicable**

Each index is comprised of replicable sub-component indexes targeting various exposures to equities, bonds and property to reflect the holdings of a diversified multi-asset class strategy.

» **Extensive history**

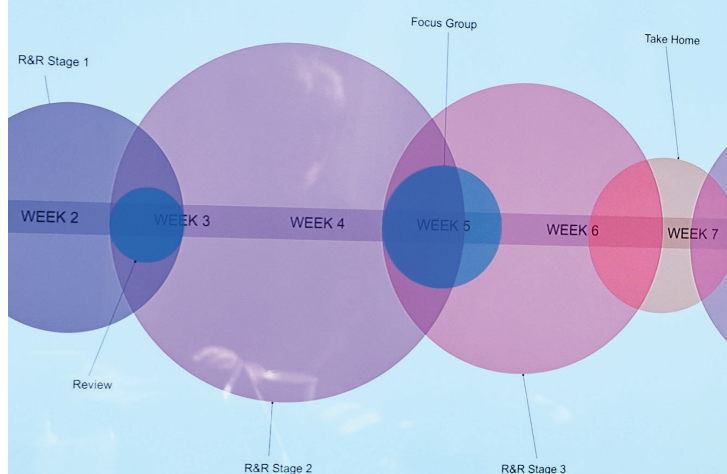
Daily history for each index commencing from September 30, 2005, providing an extended period of performance comparison data

» **Regular updates**

The indexes are rebalanced monthly and reflect changes to the Dynamic Planner model portfolios, aiming to ensure that changes in Dynamic Planner's Investment Committee's risk model are quickly and accurately implemented

* The MSCI Multi-Asset Indexes: Dynamic Planner Module are part of the MSCI Blended Index Family covered as part of MSCI Limited's authorization under the EU benchmark regulation. For further details on the MSCI Blended Index Family, please refer to the MSCI Blended Index Family – Benchmark statement available on the index regulation page of MSCI's website at <https://www.msci.com/index-regulation>

PRODUCT LAUNCH



Index module

contents & usage rights

Index returns can be accessed via annual subscription to the MSCI Multi-Asset Indexes: Dynamic Planner Module. Subscribers will receive:

- » Daily, index-level, Total Return (Net) returns for each of the 10 Dynamic Planner composite indexes dating back to September 2005
- » Daily, index-level, Total Return (Net) returns for each of the 7 MSCI indexes used as sub-components in the composite indexes*
- » The right to use index returns in all fund or portfolio promotional and informational material such as fund factsheets and market reports
- » Access to data via direct download from MSCI's FTP site with the intention to make available via third-party market data providers**

* Returns for the 5 sub-component ICE BofAML fixed income indexes can be obtained directly from ICE

** MSCI cannot guarantee data availability by any 3rd party data vendor source as they alone determine the data they will distribute



About the asset classes and related component sub-indexes

The list of asset classes represented in the composite indexes and the indexes selected by Dynamic Planner's Investment Committee to reflect their returns:

Equities

- » **UK Equities:**
MSCI United Kingdom Index
Tracks the performance of the large and mid-cap segments of the UK market. The index targets 85% of the free float-adjusted market capitalization in the UK.
- » **North America Equities:**
MSCI North America Index (in GBP)
Tracks the performance of the large and mid-cap segments of the US and Canada markets. The index targets 85% of the free float-adjusted market capitalization in the US and Canada.
- » **Europe ex-UK Equities:**
MSCI Europe ex-UK Index (in GBP)
Tracks the performance of large and mid-cap securities across 14 Developed Markets (DM) countries in Europe. The index targets 85% of the free float-adjusted market capitalization across European Developed Markets excluding the UK.
- » **Japan Equities:**
MSCI Japan Index (in GBP)
Tracks the performance of the large and mid-cap segments of the Japanese market. The index targets 85% of the free float-adjusted market capitalization in Japan.
- » **Asia Pacific ex-Japan Equities:**
MSCI AC Asia Pacific ex-Japan Index (in GBP)
Tracks the performance of large and mid-cap securities across 4 of 5 Developed Markets countries* (excluding Japan) and 9 Emerging Markets countries in the Asia Pacific region. The index targets 85% of the free float-adjusted market capitalization in each country.
- » **Emerging Market Equities:**
MSCI Emerging Market Index (in GBP)
Tracks the performance of the large and mid-cap market across 26 Emerging Markets (EM) countries. The index targets 85% of the free float-adjusted market capitalization in each country.

Fixed income

» UK Gilts:

ICE BofAML UK Gilts All Stock Index (GAL0):

Tracks the performance of GBP denominated sovereign debt publicly issued by the UK government in the UK domestic market with maturities of at least one month. Index constituents are market capitalization weighted.

» UK Inflation-Linked Gilts:

ICE BofAML UK Inflation-Linked Gilt Index (GOLI):

Tracks the performance of GBP denominated inflation-linked sovereign debt publicly issued by the UK government in its domestic market. Index constituents are market capitalization weighted.

» Sterling Corporates:

ICE BofAML Sterling Corporate Index (UR00):

Tracks the performance of GBP denominated investment grade corporate debt publicly issued in the eurobond or UK domestic market. Index constituents are market capitalization weighted.

» Global Broad Market:

ICE BofAML Global Broad Market Index (GBMI):

Tracks the performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government,



corporate, securitized and collateralized securities.

Index constituents are market capitalization weighted.

» Global High Yield:

ICE BofAML Global High Yield Index (HW00):

Tracks the performance of USD, CAD, GBP and EUR denominated below investment grade corporate debt publicly issued in the major domestic or eurobond markets. Index constituents are market capitalization weighted.

Other

» Property:

MSCI UK IMI Liquid Real Estate Index

Aims to achieve a risk/return profile similar to direct real estate indexes by using liquid instruments. The MSCI UK IMI Liquid Real Estate Index, based on the MSCI UK IMI, combines the MSCI UK IMI Core Real Estate Volatility Tilt and Markit iBoxx inflation-linked indices. This combination aims to reduce the effects of leverage and achieve a risk/return profile closer to the unlevered return of commercial property.

» Cash:

Cash Equivalent Index

Cash will be represented by a custom index reflecting the return of the 1-week GBP Libor less 1%, with an imposed floor so that the return will never be lower than 0%.

To subscribe:

To learn more about this index module please contact your existing MSCI client coverage representative or e-mail MSCI at: clientservice@msci.com



About Dynamic Planner

Founded in 2003, Dynamic Planner is the UK's preferred digital risk profiling and asset allocation investment process. Dynamic Planner is used by thousands of financial planners and profiles investments from over 130 asset managers. The core risk profiling and asset allocation model was launched in 2005 and has grown in usage ever since. The Dynamic Planner team includes a unique blend of qualified investment analysts, financial planners and software usability, design and development experts. Dynamic Planner helps advice firms ensure investment suitability, increase efficiency and demonstrate value to their customers.

To learn more, please visit <https://www.dynamicplanner.com>

About MSCI Inc.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process.

To learn more, please visit www.msci.com/dynamic-planner

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