

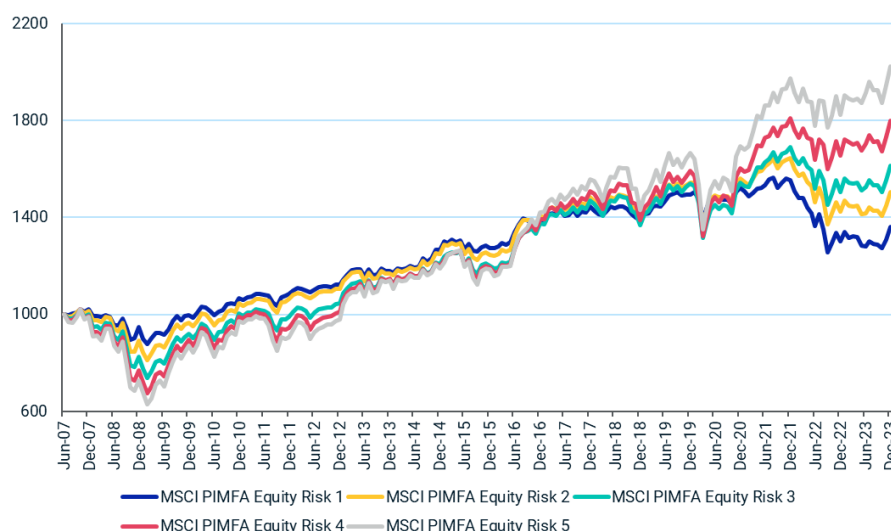
# MSCI PIMFA Equity Risk Indexes 1-5(GBP)

MSCI, in collaboration with the Personal Investment Management and Financial Advice Association (PIMFA), has created the MSCI PIMFA Equity Risk Index Series consisting of five composite indices designed to represent the weightings, and show returns of, selected multi-asset class strategies of UK Wealth firms. The indices can be used to measure and compare portfolio performance in financial product information documents and client portfolio statements.

For a complete description of the index methodology, please see [Index methodology - MSCI](#)

## Cumulative index performance (GBP – Price)

JUNE 2007 – DECEMBER 2023



## Annual performance (%)

YEAR	MSCI PIMFA ER-1	MSCI PIMFA ER-2	MSCI PIMFA ER-3	MSCI PIMFA ER-4	MSCI PIMFA ER-5
2023	4.66	5.66	7.28	8.51	10.92
2022	-16.21	-13.50	-11.02	-8.49	-7.64
2021	1.96	5.41	9.69	13.07	16.49
2020	1.95	1.22	0.16	0.61	1.65
2019	7.64	10.31	12.55	14.60	16.38
2018	-3.89	-5.71	-6.88	-7.84	-7.95
2017	3.82	5.37	6.83	8.15	9.66
2016	9.29	12.96	14.62	16.85	19.71
2015	0.46	-0.41	-0.46	-0.34	-0.30
2014	7.55	6.93	5.36	4.32	4.16
2013	4.93	5.67	9.42	13.42	16.67
2012	3.61	4.18	5.74	7.10	7.93
2011	1.44	1.56	-1.46	-4.61	-6.67
2010	7.10	8.21	9.06	10.57	11.41

## Index performance

PRICE RETURNS (%) DECEMBER 29, 2023

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED			
					3 Years	5 Years	10 Years	Since Jun 30, 2007
MSCI PIMFA Equity Risk 1	3.96	5.71	4.66	4.66	-3.66	-0.38	1.46	1.89
MSCI PIMFA Equity Risk 2	3.86	5.36	5.66	5.66	-1.24	1.47	2.54	2.50
MSCI PIMFA Equity Risk 3	3.93	5.27	7.28	7.28	1.55	3.37	3.51	2.95
MSCI PIMFA Equity Risk 4	3.79	4.84	8.51	8.51	3.94	5.30	4.60	3.62
MSCI PIMFA Equity Risk 5	3.88	5.03	10.92	10.92	6.07	7.14	5.88	4.36

The MSCI Multi-Asset Indexes: MSCI PIMFA Equity Risk index series was launched on November 1, 2019. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have been performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

# Index risk and return characteristics

(%)DECEMBER 29, 2023

## ANNUALIZED STANDARD DEVIATION

INDEX	3 Years	5 Years	10 Years	Since Jun 30, 2007
MSCI PIMFA Equity Risk 1	8.45	7.67	6.31	6.35
MSCI PIMFA Equity Risk 2	8.41	8.60	7.23	7.61
MSCI PIMFA Equity Risk 3	8.85	9.92	8.35	9.10
MSCI PIMFA Equity Risk 4	9.30	11.98	10.00	11.16
MSCI PIMFA Equity Risk 5	11.41	12.71	10.89	12.51

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