

In order to improve our database we will also implement the following changes on the same date:

Sector indices:

1. Release of new sector average indices according to the new Lipper Global Classification scheme.

The Lipper Global Extended Classification will have a complete set of accompanying benchmarks. The new benchmarks will be simplified and standardised as total return indices with all income reinvested on a gross of tax basis or adjusted NAVs to total return accordingly.

Any questions arising in respect of these changes should be directed to our research team mailbox which will be addressed directly:
researchteammailbox@thomsonreuters.com

2. Change to the hedge funds sector indices calculations.

The Lipper Global Extended Hedge sector index calculations will consider prices received up to 60 days in arrears by retrospectively calculating prices. This is necessary in order to maximise index data coverage in hedge sectors where valuations are often lagged more than for mutual funds.

Lipper Leaders:

1. The results for November Lipper leaders will be based on the Extended Lipper Global Classification.

Benchmarks:

1. Change of risk free benchmark to be the same as the currency of the fund.
Previously we have linked the risk free rate for technical analysis to the classification and not the fund currency. In some cases this has led to a risk free rate which does not reflect investor currency or optimise risk return analysis. Going forward we will align the risk free rate with the fund currency as a default (though other risk free rates may be chosen from the index database as desired). This will be implemented on the evening before the release.
2. Technical indicator change for equity China funds
We are adding more appropriate technical indicator benchmarks for different subsets of Equity China funds to maximise returns in different currencies. Domestic Equity China funds will now have the Shanghai Composite 300 index whereas foreign Equity China funds will be benchmarked by the MSCI China index.

Location of funds:

1. In order to improve our hedge funds database there has been a review of all our hedge funds data. Some hedge funds have been identified on the mutual funds database so on November 18th 2009 we will proceed to move them to the hedge funds database. There are also some funds of hedge funds in the hedge funds database that will be moved to the mutual funds database on the same date. Analysis of these funds over time has prompted these movements because their strategies and/or regulation have become clearer and the level of fund of hedge fund investment identified. The full list can be found here:

[Hedge Fund Moves.xls](#)

Other Enhancements:

1. Dublin domicile

All the funds with Dublin domicile will change to Ireland domicile. This will be effective in all Lipper products from November 18th 2009. Note for Hindsight clients: If any of your existing tables have Dublin as filter on the release date you will need to replace the filter of domicile Dublin with domicile Ireland to get the same universe of funds. Please see the attached list of funds currently identified as domiciled in Dublin which will change to Ireland. This list may be different on the release date if any additional Dublin funds are launched or liquidated between now and then.

[Ireland Domiciled funds.xls](#)

2. Convenience Share Class Flag

The share class note used for convenience share class will be removed. Convenience share classes will now be identified with a convenience share class identity flag.

3. Absolute/ Total Return Flag

The Absolute/ Total Return flag will be renamed Total Return. The Lipper Global Extended Classification scheme contains Absolute Return sectors so users can identify them using the Lipper Global Extended Classification instead of the flag.