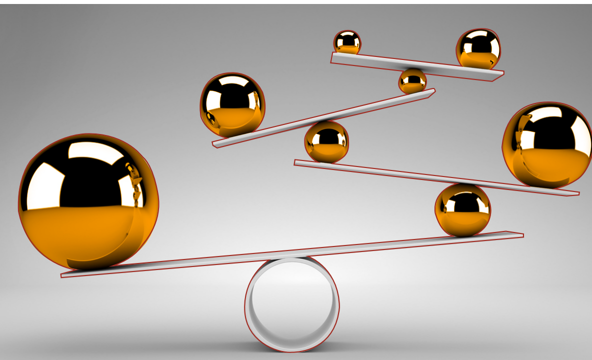
pControl
Asset Allocation



Designed for highly customized Asset Allocation models, high efficiency Portfolio Implementation, and streamlined and low risk Investment Operations, pControl™ Asset Allocation solutions address the unique investment process needs of Institutional Asset Allocators.

Unlike traditional Portfolio Management and Order Management technologies with origins in direct asset or liquid traded markets, pControl Asset Allocation solutions specifically address the real-world challenges that firms such as Outsourced CIOs, DB and DC Pensions, Product Manufacturers, and Life & Annuity Companies often face daily.

pControl meets the challenges unique to Institutional Asset Allocators including:

- Producing a total portfolio view across all investments
- Seamless integration of look-though and subadvised positions
- Capture of highly customized Asset Allocation models
- Modeling bespoke client allocations
- Managing multi-dimensional investment compliance limits
- Re-balancing around illiquids, trading and client constraints
- Automating glidepaths and de-risking programs
- Transaction lifecycle management for alternatives and private equity

Without this next generation of 'for purpose' Asset Allocator capability, it is common to see spreadsheets infiltrate Investment Management and Investment Operations, even after significant deployments of mainstream portfolio management (PMS) and order management (OMS) technologies.

pControl's Portfolio Management Dashboard allows you to define multiple views over a single asset allocation model and apply highly bespoke investment compliance rules to investible assets and sectors, along with sub-advised holdings, interfunds, or subcategories. This delivers a total 360-degree view of your investments.

pControl Asset Allocation Solutions

Discretionary Portfolio Management

Intended for organizations managing full or hybrid discretionary allocations, investing in open architecture funds, alternative investments, separately managed segregated accounts, or proprietary products across multiple clients, managers, sub-advisors, or custodians.

Algorithmic Portfolio Management

Intended for organizations such as DC pension providers and product manufacturers, managing investment option or product centric asset allocation models implemented via cross invested interfund vehicles, requiring fully automated algorithmic allocations, or partial discretion to manage within bounds.

Investment Operations

Intended for Investment Operations teams seeking Investment Book of Record (IBOR) capabilities to support 'middle-office automation' of cash allocation, re-balancing, order management and unitization, with associated support for investment compliance and interfund operations.

Fund Accounting & Investment Operations

Intended for Fund Accounting and Investment Operations teams seeking a single IBOR/ABOR platform for Life, Pension and Annuity providers who operate 'on-balance sheet' unit linked investments requiring NAV pricing, fund and sub-ledger accounting, in addition to investment operations (above).

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Business Stakeholder Support

pControl Asset Allocation solutions provide all stakeholders, including the Investment Committee, Portfolio Managers, Compliance Teams, Investment Implementations and Investment Operations with a complete view of the investment process and their organization's investments through a role appropriate 'lens' whether that is asset allocation, compliance, trading, liquidity, or production management.

pControl Asset Allocation offers Institutional Asset Allocators an enterprise platform and future proof pathway to adapt as business conditions change; offering scalability and portability along with the opportunity to rapidly automate processes, drive down costs and give back value to investors.

Business Functions	pControl Asset Allocation Solutions			
	Discretionary Portfolio Management	Alogorithmic Portfolio Management	Investment Operations	Fund Accounting & Investment Operations
Discretionary Portfolio Monitoring & Trading	✓			
Alogramithic Portfolio Monitoring & Allocations		✓		
SAA/IAA Management	✓	✓		
Risk*	✓	✓		
Multi-level Performance & Attribution*	✓	✓		
Investment Complaiance	✓	✓	✓	✓
Investment Operations	✓	✓	✓	✓
Interfund Operations		✓	✓	✓
Oversight	○	○	○	○
NAV Pricing		○		✓
Fund Accounting		○		✓
Balance Sheet/Sub-Ledger Accounting				✓
Tax				○

*Roadmap Items

✓ Intended ○ Optional

Milestone Group is a specialist provider of sophisticated, knowledge based, automation solutions to institutional investors, asset managers, outsourced CIO's, pension and superannuation funds, endowments and life companies.

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