

Universe List

Informa Investment Solutions understands the importance of complete and up-to-date return data, particularly at quarter-end. Because return information is updated daily in PSN Enterprise, the completeness of data and the number of universes affected increases every day. When managers input their return information, data is updated, validated and available in PSN Enterprise before the next business day begins. IIS employs a stringent data validation process and return-update schedule as outlined at right.

The following is a list of PSN universes and the number of active products for each.

Data Collection Goals:

- > 65% updated by the 15th of the month following quarter end (approximately 10 business days)
- ~ 78% updated one week later on the 22nd of the month
- ~ 88% updated one week later at month-end
- > 94% updated six weeks after quarter-end

PSN Quantitative–Qualitative Universes

Active Products	Gross	Net	Active Products	Gross	Net
PSN Active Extension	28	17	PSN Mid Cap Value	154	128
PSN All Cap	525	434	PSN Small Cap	685	557
PSN All Cap Core	128	85	PSN Small Cap Core	178	133
PSN All Cap Growth	93	86	PSN Small Cap Growth	190	161
PSN All Cap Value	138	117	PSN Small Cap Value	261	217
PSN Commodities & Energy	48	34	PSN Small-Mid Cap	162	135
PSN Covered Option Writing	39	35	PSN Small-Mid Core	41	33
PSN Infrastructure	24	24	PSN Small-Mid Growth	46	40
PSN Large Cap	981	981	PSN Small-Mid Value	63	51
PSN Large Cap Core	374	271	PSN US Broad Equity Aggressive	630	463
PSN Large Cap Enhanced S&P500	49	38	PSN US Broad Equity Conservative	594	427
PSN Large Cap Growth	295	239	PSN US Broad Equity Moderate	1236	909
PSN Large Cap Value	349	282	PSN US Core	803	582
PSN Market Neutral	23	14	PSN US Equity	3072	2463
PSN Master Limited Partnerships	34	30	PSN US Equity Index Enhanced	126	106
PSN Micro Cap	69	63	PSN US Equity Index Passive	108	81
PSN Micro Cap Core	21	18	PSN US Equity Socially Responsible	78	101
PSN Micro Cap Growth	16	16	PSN US GARP	98	77
PSN Micro Cap Value	24	29	PSN US Growth	741	629
PSN Mid Cap	449	369	PSN US High Income	178	175
PSN Mid Cap Core	102	76	PSN US REIT/Real Estate	52	41
PSN Mid Cap Growth	146	126	PSN US Value	926	766

US Fixed Income

Active Products	Gross	Net
PSN All/Variable Maturity	304	223
PSN Core Fixed Income	394	289
PSN Core Plus Fixed Income	143	111
PSN Corporate Bond Managers	149	117
PSN Fixed Income ex High Yield, Conv	1397	1047
PSN Fixed Income Socially Responsible	23	31
PSN Government Bond Managers	55	40
PSN Government Short Term Fixed	21	19
PSN High Yield Fixed Income	158	125
PSN High Yield Intermediate	89	68
PSN Intermediate Fixed Income	633	472
PSN Intermediate Municipal Fixed Inco	111	86
PSN Investment Grade Fixed Inco Short	259	212
PSN Investment Grade Fixed Income	1085	827
PSN Investment Grade Fixed Long Term	162	123
PSN Investment Grade Fixed Income Int	448	340
PSN Less than 1Yr Maturity	61	50
PSN Long Municipal Fixed Income	28	18
PSN Long Term Fixed Income	199	147
PSN Mortgage Backed	57	37
PSN Municipal Fixed Income	202	159
PSN Short Municipal Fixed Income	35	30
PSN Short Term Fixed Income	256	201
PSN US Bank Loans	55	61
PSN US Fixed Income	1645	1246
PSN US Stable Value Fixed	17	24
PSN US TIPS	41	30

Non-US/Global Equity

Active Products	Gross	Net
PSN Canadian Equity	10	4
PSN Country Specific	52	28
PSN EAFE	287	229
PSN EAFE All Cap	110	105
PSN EAFE Large Cap	140	141
PSN EAFE Small Cap	31	31
PSN European Equity	44	22
PSN Global Equity	625	505
PSN Global Growth	99	84
PSN Global High Income	35	40
PSN Global Large Cap	252	240
PSN Global Small Cap	21	22
PSN Global Value	121	104
PSN Global/International REIT	42	33
PSN Global/Intl ADR	136	174
PSN Global/Intl Equity Socially Respon	45	54
PSN International Equity	983	723
PSN International Growth	195	153
PSN International Value	222	170
PSN Intl and Global Equity x Emg mkts	1268	984
PSN Intl Emerging Markets	279	199
PSN Intl equity ex Emerging Mkts	693	515
PSN Intl Large Cap	339	252
PSN Intl Small Cap	141	106
PSN Japanese Equity	29	13
PSN Pure International Equity	549	437

US Balanced

Active Products	Gross	Net
PSN Balanced Aggressive	58	46
PSN Balanced Conservative	65	53
PSN Balanced Moderate	74	58
PSN Convertibles	33	28
PSN Target Date	67	57
PSN US Balanced	304	245
PSN US TAA	88	88

Non-US/Global Balanced and Fixed Income

Active Products	Gross	Net
PSN Global Fixed Income	210	163
PSN Global TIPS	14	6
PSN Global/Intl Balanced	346	264
PSN Global/Intl TAA	123	131
PSN International Fixed Income	175	119
PSN Intl Emerging Markets Debt	124	85

PSN Managed Account Universes

MA US Equity

Active Products	Gross	Net
PSN MA Large Cap Core	36	29
PSN MA Large Cap Equity	143	112
PSN MA Large Cap Growth	37	30
PSN MA Large Cap Value	45	33
PSN MA Mid Cap Core	12	10
PSN MA Mid Cap Equity	57	44
PSN MA Mid Cap Growth	17	14
PSN MA Mid Cap Value	19	13
PSN MA Small Cap Core	8	8
PSN MA Small Cap Equity	39	33
PSN MA Small Cap Growth	10	10
PSN MA Small Cap Value	18	13
PSN MA US Core	77	62
PSN MA US Equity	308	244
PSN MA US Growth	76	65
PSN MA US Value	103	78

MA US Balanced and Fixed Income

Active Products	Gross	Net
PSN MA Core Fixed Income	30	22
PSN MA Intermediate Fixed Income	105	81
PSN MA Long Term Fixed Income	39	38
PSN MA Municipal Fixed Income	84	68
PSN MA Short Term Fixed Income	26	19
PSN MA US Balanced	42	31
PSN MA US Fixed Income	206	167
PSN MA US TAA	10	7

MA Non-US/Global Equity, Balanced and Fixed Income

Active Products	Gross	Net
PSN MA Global / Intl Fixed Income	12	8
PSN MA Global Equity	45	37
PSN MA Global/Intl ADR	52	45
PSN MA Global/Intl Balanced	78	61
PSN MA Global/Intl TAA	43	36
PSN MA International Equity	63	51

PSN Commingled Fund Universes

Active Products	Gross	Net
PSN CF US Equity	166	95
PSN CF Global/Intl Fixed Income	24	10
PSN CF Global Equity	25	19
PSN CF Global/Intl Balanced	104	37
PSN CF Intermediate Fixed Income	47	31
PSN CF International Equity	81	36

Active Products	Gross	Net
PSN CF Large Cap Core	27	5
PSN CF Large Cap Equity	69	28
PSN CF Mid Cap Equity	19	17
PSN CF Small Cap Equity	34	19
PSN CF US Balanced	50	52
PSN CF US Fixed Income	100	56

PSN Mutual Fund Universes

Active Products	Gross	Net
PSN MF Global Equity	29	40
PSN MF Global/ Intl Balanced	46	65
PSN MF Global/ Intl Fixed Income	23	31
PSN MF International Equity	41	75

Active Products	Gross	Net
PSN MF US Balanced	10	17
PSN MF US Equity	131	254
PSN MF US Fixed Income	84	133

PSN Exchange Traded Funds Universes

Active Products	Gross	Net
PSN ETF Global Balanced	222	154
PSN ETF Global Equity	67	62
PSN ETF Global Fixed Income	21	15
PSN ETF International Balanced	15	15
PSN ETF International Equity	32	27
PSN ETF International Fixed Income	4	4

Active Products	Gross	Net
PSN ETF US Balanced	77	64
PSN ETF US Equity	101	74
PSN ETF US Fixed Income	43	37

PSN Unconstrained Universes

Active Products	Gross	Net
PSN Global Equity Unconstrained	60	41
PSN Globl/ Intl Balanced Unconstrained	26	16
PSN Globl/ Intl Fixed Inc Unconstrained	33	21
PSN Intl Equity Unconstrained	79	68

Active Products	Gross	Net
PSN US Balanced Unconstrained	8	8
PSN US Equity Unconstrained	52	49
PSN US Fixed Income Unconstrained	32	19

PSN Return Based Style Analysis Universes – US Equity

Active Products	Gross	Net
PSN RBSA Broad Growth	1197	867
PSN RBSA Broad Growth Aggressive	304	213
PSN RBSA Broad Growth Conservative	288	216
PSN RBSA Broad Growth Moderate	605	438
PSN RBSA Broad Large Cap	972	669
PSN RBSA Broad Large Cap Aggressive	240	167
PSN RBSA Broad Large Cap Conservative	239	158
PSN RBSA Broad Large Cap Growth	493	338
PSN RBSA Broad Large Cap Growth Aggr	118	84
PSN RBSA Broad Large Cap Growth Mo	251	169
PSN RBSA Broad Large Cap Growth Con	118	85
PSN RBSA Broad Large Cap Moderate	493	344
PSN RBSA Broad Large Cap Value	359	246
PSN RBSA Broad Large Cap Value Aggre	82	60
PSN RBSA Broad Large Cap Value Conse	97	63
PSN RBSA Broad Large Cap Value Mode	180	123
PSN RBSA Broad Small Cap	445	335
PSN RBSA Broad Small Cap Aggressive	108	81
PSN RBSA Broad Small Cap Conservative	111	84
PSN RBSA Broad Small Cap Growth	178	142
PSN RBSA Broad Small Cap Growth Agg	43	34
PSN RBSA Broad Small Cap Growth Con	46	35
PSN RBSA Broad Small Cap Growth Mod	89	73
PSN RBSA Broad Small Cap Moderate	226	170
PSN RBSA Broad Small Cap Value	257	190
PSN RBSA Broad Small Cap Value Aggres	68	51
PSN RBSA Broad Small Cap Value Conser	65	47
PSN RBSA Broad Small Cap Value Moder	124	92
PSN RBSA Broad Value	1072	761
PSN RBSA Broad Value Aggressive	276	198
PSN RBSA Broad Value Conservative	266	186
PSN RBSA Broad Value Moderate	530	377
PSN RBSA Mid Cap	207	158
PSN RBSA Mid Cap Growth	69	53

Active Products	Gross	Net
PSN RBSA Mid Cap Value	73	59
PSN RBSA Pure Growth	659	491
PSN RBSA Pure Growth Aggressive	167	121
PSN RBSA Pure Growth Conservative	153	118
PSN RBSA Pure Growth Moderate	339	252
PSN RBSA Pure Large Cap	653	417
PSN RBSA Pure Large Cap Aggressive	162	105
PSN RBSA Pure Large Cap Conservative	154	98
PSN RBSA Pure Large Cap Growth	194	123
PSN RBSA Pure Large Cap Growth Aggre	49	31
PSN RBSA Pure Large Cap Growth Con	41	27
PSN RBSA Pure Large Cap Growth Mod	104	65
PSN RBSA Pure Large Cap Moderate	337	214
PSN RBSA Pure Large Cap Value	102	63
PSN RBSA Pure Large Cap Value Aggres	23	20
PSN RBSA Pure Large Cap Value Conser	24	13
PSN RBSA Pure Large Cap Value Moder	55	33
PSN RBSA Pure Small Cap	232	174
PSN RBSA Pure Small Cap Aggressive	59	40
PSN RBSA Pure Small Cap Conservative	60	45
PSN RBSA Pure Small Cap Growth	91	78
PSN RBSA Pure Small Cap Growth Aggr	23	19
PSN RBSA Pure Small Cap Growth Cons	26	23
PSN RBSA Pure Small Cap Growth Mod	42	36
PSN RBSA Pure Small Cap Moderate	113	89
PSN RBSA Pure Small Cap Value	95	66
PSN RBSA Pure Small Cap Value Aggres	25	17
PSN RBSA Pure Small Cap Value Conse	23	15
PSN RBSA Pure Small Cap Value Moder	47	34
PSN RBSA Pure Value	439	311
PSN RBSA Pure Value Aggressive	112	77
PSN RBSA Pure Value Conservative	110	78
PSN RBSA Pure Value Moderate	217	156

PSN Holdings Based Equity Characteristics Universes – US Equity

Active Products	Gross	Net
PSN HBEC Broad Cap Equity	1726	1434
PSN HBEC Broad Cap Equity Core	383	316
PSN HBEC Broad Cap Equity Growth	489	400
PSN HBEC Broad Cap Equity Value	507	417
PSN HBEC Large Cap	986	808
PSN HBEC Large Cap Core	231	184
PSN HBEC Large Cap Growth	273	220
PSN HBEC Large Cap Value	286	229
PSN HBEC Mega Cap	260	204
PSN HBEC Mega Cap Core	61	45
PSN HBEC Mega Cap Growth	81	61
PSN HBEC Mega Cap Value	77	62
PSN HBEC Micro Cap	77	75
PSN HBEC Micro Cap Core	13	14

Active Products	Gross	Net
PSN HBEC Micro Cap Growth	20	19
PSN HBEC Micro Cap Value	21	20
PSN HBEC Mid Cap	249	207
PSN HBEC Mid Cap Core	52	45
PSN HBEC Mid Cap Growth	72	60
PSN HBEC Mid Cap Value	73	63
PSN HBEC Small Cap	352	297
PSN HBEC Small Cap Core	79	68
PSN HBEC Small Cap Growth	95	81
PSN HBEC Small Cap Value	101	84
PSN HBEC Smid Cap	266	222
PSN HBEC Smid Cap Core	56	45
PSN HBEC Smid Cap Growth	74	60
PSN HBEC Smid Cap Value	77	64

PSN Global Macro Universes

Active Products	Gross	Net
PSN Global Macro Global Balanced	58	29
PSN Global Macro Global Equity	13	16
PSN Global Macro Global Fixed Inc	28	25
PSN Global Macro Intl Balanced	8	8
PSN Global Macro Intl Equity	12	10
PSN Global Macro Intl Fixed Income	35	28
PSN Global Macro US Balanced	10	11
PSN Global Macro US Equity	15	13
PSN Global Macro US Fixed Income	63	53