

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	151	126
PSN All Cap	490	403	PSN Small Cap	653	532
PSN All Cap Core	115	76	PSN Small Cap Core	174	133
PSN All Cap Growth	91	82	PSN Small Cap Growth	174	145
PSN All Cap Value	127	109	PSN Small Cap Value	252	211
PSN Commodities & Energy	56	41	PSN Small-Mid Cap	143	120
PSN Covered Option Writing	38	33	PSN Small-Mid Core	37	32
PSN Infrastructure	28	29	PSN Small-Mid Growth	41	36
PSN Large Cap	1215	945	PSN Small-Mid Value	56	43
PSN Large Cap Core	355	263	PSN US Broad Equity Aggressive	606	450
PSN Large Cap Enhanced S&P500	52	41	PSN US Broad Equity Conservative	574	419
PSN Large Cap Growth	276	222	PSN US Broad Equity Moderate	1184	880
PSN Large Cap Value	340	277	PSN US Core	769	569
PSN Market Neutral	20	11	PSN US Equity	2944	2369
PSN Master Limited Partnerships	39	35	PSN US Equity Index Enhanced	124	104
PSN Micro Cap	67	61	PSN US Equity Index Passive	109	82
PSN Micro Cap Core	22	18	PSN US Equity Socially Responsible	81	115
PSN Micro Cap Growth	16	16	PSN US GARP	91	74
PSN Micro Cap Value	21	24	PSN US Growth	701	588
PSN Mid Cap	443	366	PSN US High Income	173	176
PSN Mid Cap Core	103	80	PSN US REIT/Real Estate	53	42
PSN Mid Cap Growth	143	122	PSN US Value	891	743

US Fixed Income

Active Products	Gross	Net
PSN All/Variable Maturity	313	239
PSN Core Fixed Income	392	297
PSN Core Plus Fixed Income	144	114
PSN Corporate Bond Managers	151	122
PSN Fixed Income ex High Yield, Conv	1400	1078
PSN Fixed Income Socially Responsible	23	32
PSN Government Bond Managers	59	45
PSN Government Short Term Fixed	22	20
PSN High Yield Fixed Income	153	121
PSN High Yield Intermediate	86	65
PSN Intermediate Fixed Income	628	477
PSN Intermediate Municipal Fixed Inco	110	84
PSN Investment Grade Fixed Inco Short	251	209
PSN Investment Grade Fixed Income	1084	865
PSN Investment Grade Fixed Long Term	169	137
PSN Investment Grade Fixed Income Int	438	346
PSN Less than 1Yr Maturity	63	51
PSN Long Municipal Fixed Income	32	23
PSN Long Term Fixed Income	203	159
PSN Mortgage Backed	58	38
PSN Municipal Fixed Income	206	164
PSN Short Municipal Fixed Income	33	29
PSN Short Term Fixed Income	251	200
PSN US Bank Loans	58	61
PSN US Fixed Income	1648	1279
PSN US Stable Value Fixed	17	24
PSN US TIPS	42	31

Non-US/Global Equity

Active Products	Gross	Net
PSN Canadian Equity	10	3
PSN Country Specific	47	24
PSN EAFE	285	227
PSN EAFE All Cap	105	102
PSN EAFE Large Cap	143	140
PSN EAFE Small Cap	31	30
PSN European Equity	44	23
PSN Global Equity	621	498
PSN Global Growth	100	83
PSN Global High Income	33	39
PSN Global Large Cap	252	238
PSN Global Small Cap	21	20
PSN Global Value	121	102
PSN Global/International REIT	43	34
PSN Global/Intl ADR	125	159
PSN Global/Intl Equity Socially Respon	47	56
PSN International Equity	977	719
PSN International Growth	186	148
PSN International Value	225	171
PSN Intl and Global Equity x Emg mkts	1263	972
PSN Intl Emerging Markets	272	198
PSN Intl equity ex Emerging Mkts	695	513
PSN Intl Large Cap	342	254
PSN Intl Small Cap	142	106
PSN Japanese Equity	27	12
PSN Pure International Equity	546	430

US Balanced

Active Products	Gross	Net
PSN Balanced Aggressive	56	44
PSN Balanced Conservative	62	50
PSN Balanced Moderate	68	55
PSN Convertibles	30	26
PSN Target Date	101	56
PSN US Balanced	299	243
PSN US TAA	87	88

Non-US/Global Balanced and Fixed Income

Active Products	Gross	Net
PSN Global Fixed Income	216	165
PSN Global TIPS	13	5
PSN Global/Intl Balanced	389	272
PSN Global/Intl TAA	127	126
PSN International Fixed Income	174	121
PSN Intl Emerging Markets Debt	124	87

PSN Managed Account Universes

MA US Equity

Active Products	Gross	Net
PSN MA Large Cap Core	36	29
PSN MA Large Cap Equity	142	113
PSN MA Large Cap Growth	35	30
PSN MA Large Cap Value	44	32
PSN MA Mid Cap Core	12	10
PSN MA Mid Cap Equity	54	41
PSN MA Mid Cap Growth	17	14
PSN MA Mid Cap Value	16	10
PSN MA Small Cap Core	10	8
PSN MA Small Cap Equity	38	31
PSN MA Small Cap Growth	9	9
PSN MA Small Cap Value	16	12
PSN MA US Core	80	63
PSN MA US Equity	305	243
PSN MA US Growth	73	64
PSN MA US Value	97	74

MA US Balanced and Fixed Income

Active Products	Gross	Net
PSN MA Core Fixed Income	30	22
PSN MA Intermediate Fixed Income	105	82
PSN MA Long Term Fixed Income	39	38
PSN MA Municipal Fixed Income	84	68
PSN MA Short Term Fixed Income	25	19
PSN MA US Balanced	42	31
PSN MA US Fixed Income	206	168
PSN MA US TAA	10	8

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

Active Products	Gross	Net
PSN MA Global / Intl Fixed Income	13	9
PSN MA Global Equity	42	35
PSN MA Global/Intl ADR	46	39
PSN MA Global/Intl Balanced	78	61
PSN MA Global/Intl TAA	42	36
PSN MA International Equity	58	45

PSN Commingled Fund Universes

Active Products	Gross	Net
PSN CF US Equity	155	89
PSN CF Global/Intl Fixed Income	25	12
PSN CF Global Equity	23	16
PSN CF Global/Intl Balanced	100	38
PSN CF Intermediate Fixed Income	43	29
PSN CF International Equity	81	39

Active Products	Gross	Net
PSN CF Large Cap Core	26	5
PSN CF Large Cap Equity	64	25
PSN CF Mid Cap Equity	18	15
PSN CF Small Cap Equity	33	19
PSN CF US Balanced	49	53
PSN CF US Fixed Income	91	50

PSN Mutual Fund Universes

Active Products	Gross	Net
PSN MF Global Equity	28	40
PSN MF Global/ Intl Balanced	47	66
PSN MF Global/ Intl Fixed Income	19	27
PSN MF International Equity	42	82

Active Products	Gross	Net
PSN MF US Balanced	10	18
PSN MF US Equity	131	259
PSN MF US Fixed Income	86	134

PSN Exchange Traded Funds Universes

Active Products	Gross	Net
PSN ETF Global Balanced	226	163
PSN ETF Global Equity	67	63
PSN ETF Global Fixed Income	21	16
PSN ETF International Balanced	15	15
PSN ETF International Equity	31	26
PSN ETF International Fixed Income	4	4

Active Products	Gross	Net
PSN ETF US Balanced	77	65
PSN ETF US Equity	88	64
PSN ETF US Fixed Income	43	37

PSN Unconstrained Universes

Active Products	Gross	Net
PSN Global Equity Unconstrained	60	39
PSN Globl/ Intl Balanced Unconstrained	19	16
PSN Globl/ Intl Fixed Inc Unconstrained	29	18
PSN Intl Equity Unconstrained	78	68

Active Products	Gross	Net
PSN US Balanced Unconstrained	11	11
PSN US Equity Unconstrained	55	51
PSN US Fixed Income Unconstrained	32	20

PSN Return Based Style Analysis Universes – US Equity

Active Products	Gross	Net
PSN RBSA Broad Growth	1156	825
PSN RBSA Broad Growth Aggressive	295	207
PSN RBSA Broad Growth Conservative	277	203
PSN RBSA Broad Growth Moderate	584	415
PSN RBSA Broad Large Cap	920	646
PSN RBSA Broad Large Cap Aggressive	230	164
PSN RBSA Broad Large Cap Conservative	245	157
PSN RBSA Broad Large Cap Growth	470	313
PSN RBSA Broad Large Cap Growth Aggr	115	79
PSN RBSA Broad Large Cap Growth Mo	244	158
PSN RBSA Broad Large Cap Growth Con	111	76
PSN RBSA Broad Large Cap Moderate	458	325
PSN RBSA Broad Large Cap Value	359	260
PSN RBSA Broad Large Cap Value Aggre	87	65
PSN RBSA Broad Large Cap Value Conse	95	66
PSN RBSA Broad Large Cap Value Mode	177	129
PSN RBSA Broad Small Cap	434	333
PSN RBSA Broad Small Cap Aggressive	106	87
PSN RBSA Broad Small Cap Conservative	112	87
PSN RBSA Broad Small Cap Growth	168	130
PSN RBSA Broad Small Cap Growth Agg	44	32
PSN RBSA Broad Small Cap Growth Con	45	36
PSN RBSA Broad Small Cap Growth Mod	79	62
PSN RBSA Broad Small Cap Moderate	216	159
PSN RBSA Broad Small Cap Value	251	193
PSN RBSA Broad Small Cap Value Aggres	64	52
PSN RBSA Broad Small Cap Value Conser	64	48
PSN RBSA Broad Small Cap Value Moder	123	93
PSN RBSA Broad Value	1052	782
PSN RBSA Broad Value Aggressive	272	204
PSN RBSA Broad Value Conservative	259	188
PSN RBSA Broad Value Moderate	521	390
PSN RBSA Mid Cap	171	129
PSN RBSA Mid Cap Growth	54	46

Active Products	Gross	Net
PSN RBSA Mid Cap Value	75	59
PSN RBSA Pure Growth	635	470
PSN RBSA Pure Growth Aggressive	158	113
PSN RBSA Pure Growth Conservative	152	120
PSN RBSA Pure Growth Moderate	325	237
PSN RBSA Pure Large Cap	619	399
PSN RBSA Pure Large Cap Aggressive	157	104
PSN RBSA Pure Large Cap Conservative	159	96
PSN RBSA Pure Large Cap Growth	175	108
PSN RBSA Pure Large Cap Growth Aggre	45	28
PSN RBSA Pure Large Cap Growth Con	44	24
PSN RBSA Pure Large Cap Growth Mod	89	56
PSN RBSA Pure Large Cap Moderate	303	199
PSN RBSA Pure Large Cap Value	104	67
PSN RBSA Pure Large Cap Value Aggres	27	18
PSN RBSA Pure Large Cap Value Conser	25	12
PSN RBSA Pure Large Cap Value Moder	52	37
PSN RBSA Pure Small Cap	241	179
PSN RBSA Pure Small Cap Aggressive	65	47
PSN RBSA Pure Small Cap Conservative	63	45
PSN RBSA Pure Small Cap Growth	90	71
PSN RBSA Pure Small Cap Growth Aggr	23	18
PSN RBSA Pure Small Cap Growth Cons	26	22
PSN RBSA Pure Small Cap Growth Mod	41	31
PSN RBSA Pure Small Cap Moderate	113	87
PSN RBSA Pure Small Cap Value	97	74
PSN RBSA Pure Small Cap Value Aggres	26	19
PSN RBSA Pure Small Cap Value Conse	22	16
PSN RBSA Pure Small Cap Value Moder	49	39
PSN RBSA Pure Value	452	334
PSN RBSA Pure Value Aggressive	117	87
PSN RBSA Pure Value Conservative	112	81
PSN RBSA Pure Value Moderate	223	166

PSN Holdings Based Equity Characteristics Universes – US Equity

Active Products	Gross	Net
PSN HBEC Broad Cap Equity	1688	1409
PSN HBEC Broad Cap Equity Core	385	326
PSN HBEC Broad Cap Equity Growth	476	411
PSN HBEC Broad Cap Equity Value	499	416
PSN HBEC Large Cap	966	793
PSN HBEC Large Cap Core	233	188
PSN HBEC Large Cap Growth	269	235
PSN HBEC Large Cap Value	287	234
PSN HBEC Mega Cap	272	214
PSN HBEC Mega Cap Core	66	57
PSN HBEC Mega Cap Growth	84	71
PSN HBEC Mega Cap Value	84	67
PSN HBEC Micro Cap	78	76
PSN HBEC Micro Cap Core	13	13

Active Products	Gross	Net
PSN HBEC Micro Cap Growth	18	17
PSN HBEC Micro Cap Value	23	22
PSN HBEC Mid Cap	247	208
PSN HBEC Mid Cap Core	58	55
PSN HBEC Mid Cap Growth	72	64
PSN HBEC Mid Cap Value	76	62
PSN HBEC Small Cap	345	289
PSN HBEC Small Cap Core	79	70
PSN HBEC Small Cap Growth	90	77
PSN HBEC Small Cap Value	99	83
PSN HBEC Smid Cap	254	214
PSN HBEC Smid Cap Core	59	46
PSN HBEC Smid Cap Growth	72	60
PSN HBEC Smid Cap Value	73	62

PSN Global Macro Universes

Active Products	Gross	Net
PSN Global Macro Global Balanced	70	39
PSN Global Macro Global Equity	13	14
PSN Global Macro Global Fixed Inc	28	23
PSN Global Macro Intl Balanced	8	8
PSN Global Macro Intl Equity	13	11
PSN Global Macro Intl Fixed Income	38	31
PSN Global Macro US Balanced	10	11
PSN Global Macro US Equity	15	12
PSN Global Macro US Fixed Income	64	54