

Universe List

Informa Financial Intelligence 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 outline at the right.

The Following is a list of PSN Universes and the number of active products for each.

Data Collection Goals:

- > 65% Updated by the 11th business day
- ~ 78% updated by the 15th business day
- ~ 88% updated one week later at month-end
- > 94% updated six weeks after quarter-end

PSN Quantitative-Qualitative Universes

US Equity

Active Products	Gross	Net
PSN Active Extension	16	14
PSN All Cap	423	352
PSN All Cap Core	90	55
PSN All Cap Growth	85	74
PSN All Cap Value	101	90
PSN Broad Equity Aggressive	607	522
PSN Broad Equity Conservative	547	455
PSN Broad Equity Moderate	1115	891
PSN Commodities and Energy	51	40
PSN Covered Option Writing	37	30
PSN Infrastructure	34	30
PSN Large Cap	893	729
PSN Large Cap Core	244	190
PSN Large Cap Enhanced S&P500	34	29
PSN Large Cap Growth	201	163
PSN Large Cap Value	254	209
PSN Market Neutral	12	11
PSN Master Limited Partnerships	24	21
PSN Mega Cap	200	168
PSN Mega Cap Core	62	47
PSN Mega Cap Growth	50	45
PSN Mega Cap Value	55	48
PSN Micro Cap	53	48
PSN Micro Cap Core	17	15

Active Products	Gross	Net
PSN Micro Cap Growth	13	12
PSN Micro Cap Value	16	14
PSN Mid Cap	418	365
PSN Mid Cap Core	91	79
PSN Mid Cap Growth	145	130
PSN Mid Cap Value	135	114
PSN Small Cap	566	480
PSN Small Cap Core	150	122
PSN Small Cap Growth	151	132
PSN Small Cap Value	226	195
PSN Small-Mid Cap	202	176
PSN Small-Mid Core	48	43
PSN Small-Mid Growth	63	56
PSN Small-Mid Value	73	60
PSN US Core	654	508
PSN US Equity	2659	2226
PSN US Equity Index Enhanced	85	74
PSN US Equity Index Passive	104	67
PSN US Equity Socially Responsible	144	132
PSN US GARP	81	69
PSN US Growth	645	556
PSN US High Income	153	132
PSN US REIT/Real Estate	51	40
PSN US Value	787	670

Zephyr's PSN

US Fixed Income

Active Products	Gross	Net
PSN All/Variable Maturity	309	235
PSN Core Fixed Income	384	299
PSN Core Plus Fixed Income	136	106
PSN Corporate Bond Managers	175	136
PSN Fixed Income ex High Yield, Conv	1396	1089
PSN Fixed Income Socially Responsible	64	56
PSN Government Bond Managers	54	40
PSN Government Short Term Fixed	19	16
PSN High Yield Fixed Income	145	120
PSN High Yield Intermediate	81	64
PSN Intermediate Core Fixed Income	185	149
PSN Intermediate Core Plus Fixed Income	66	52
PSN Intermediate Fixed Income	608	477
PSN Intermediate Municipal Fixed Income	108	89
PSN Investment Grade Fixed Inc Shor	253	205
PSN Investment Grade Fixed Income	1092	852
PSN Investment Grade Fixed Income Int	436	349
PSN Investment Grade Fixed Lg Term	182	131
PSN Less than 1 Yr Maturity	63	52
PSN Long Municipal Fixed Income	38	30
PSN Long Term Fixed Income	223	170
PSN Mortgage Backed	46	31
PSN Municipal Fixed Income	224	188
PSN Short Municipal Fixed Income	35	33
PSN Short Term Fixed Income	254	205
PSN US Bank Loans	57	43
PSN US Fixed Income	1638	1289
PSN US Stable Value Fixed	17	12
PSN US TIPS	32	20

Non-US/Global Equity

Active Products	Gross	Net
PSN Canadian Equity	11	2
PSN Country Specific	62	34
PSN EAFE	261	212
PSN EAFE All Cap	92	74
PSN EAFE Large Cap	130	106
PSN EAFE Small Cap	32	26
PSN European Equity	44	24
PSN Global Equity	633	514
PSN Global Growth	101	90
PSN Global High Income	28	25
PSN Global Large Cap	275	231
PSN Global Small Cap	30	24
PSN Global Value	121	103
PSN Global/International REIT	42	32
PSN Global/Intl ADR	128	117
PSN Global/Intl Equity Socially Responsi	109	85
PSN International Equity	991	758
PSN International Growth	182	151
PSN International Value	227	176
PSN Intl and Globl Equity x Emg Mkts	1264	997
PSN Intl Emerging Markets	298	228
PSN Intl Equity ex Emerging Markets	682	522
PSN Intl Large Cap	350	268
PSN Intl Small Cap	142	115
PSN Japanese Equity	27	13
PSN Pure International Equity	546	444

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Zephyr's PSN

US Balanced

Active Products	Gross	Net
PSN Balanced Aggressive	55	49
PSN Balanced Conservative	58	57
PSN Balanced Moderate	54	48
PSN Convertibles	31	23
PSN Target Date	68	30
PSN US Balanced	268	232
PSN US TAA	59	54

Non-US/GI Balanced/Fixed Income

Active Products	Gross	Net
PSN Global Fixed Income	184	137
PSN Global TIPS	7	3
PSN Global/Intl Balanced	414	311
PSN Global/Intl TAA	123	84
PSN International Fixed Income	154	110
PSN Intl Emerging Markets Debt	115	85

PSN Managed Account Universes

MA US Equity

Active Products	Gross	Net
PSN MA Large Cap Core	31	26
PSN MA Large Cap Equity	156	127
PSN MA Large Cap Growth	44	36
PSN MA Large Cap Value	50	36
PSN MA Mid Cap Core	13	12
PSN MA Mid Cap Equity	52	41
PSN MA Mid Cap Growth	17	13
PSN MA Mid Cap Value	13	8
PSN MA Small Cap Core	9	7
PSN MA Small Cap Equity	38	33
PSN MA Small Cap Growth	11	11
PSN MA Small Cap Value	16	13
PSN MA US Core	82	69
PSN MA US Equity	323	264
PSN MA US Growth	86	72
PSN MA US Value	90	67

MA US Balanced and Fixed Income

Active Products	Gross	Net
PSN MA Core Fixed Income	32	24
PSN MA Intermediate Fixed Income	122	92
PSN MA Long Term Fixed Income	57	50
PSN MA Municipal Fixed Income	108	84
PSN MA Short Term Fixed Income	34	25
PSN MA US Balanced	38	29
PSN MA US Fixed Income	256	204
PSN MA US TAA	8	5

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

Active Products	Gross	Net
PSN MA Global Equity	45	40
PSN MA Global/Intl ADR	60	51
PSN MA Global/Intl Balanced	137	124
PSN MA Global/Intl Fixed Income	6	5
PSN MA Global/Intl TAA	51	44
PSN MA International Equity	66	55

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Zephyr's PSN

PSN Commingled Fund Universes

Active Products	Gross	Net
PSN CF Global Equity	32	25
PSN CF Global/Intl Balanced	113	68
PSN CF Global/Intl Fixed Income	14	3
PSN CF Intermediate Fixed Income	37	19
PSN CF International Equity	82	48
PSN CF Large Cap Core	26	6

Active Products	Gross	Net
PSN CF Large Cap Equity	63	22
PSN CF Mid Cap Equity	17	12
PSN CF Small Cap Equity	34	17
PSN CF US Balanced	48	39
PSN CF US Equity	150	73
PSN CF US Fixed Income	85	38

PSN Mutual Fund Universes

Active Products	Gross	Net
PSN MF Global Equity	24	35
PSN MF Global/Intl Balanced	37	50
PSN MF Global/Intl Fixed Income	17	19
PSN MF International Equity	44	58

Active Products	Gross	Net
PSN MF US Balanced	16	21
PSN MF US Equity	104	189
PSN MF US Fixed Income	80	103

PSN Exchange Traded Funds Universes

Active Products	Gross	Net
PSN ETF Global Balanced	273	229
PSN ETF Global Equity	47	50
PSN ETF Global Fixed Income	15	15
PSN ETF International Balanced	10	10

Active Products	Gross	Net
PSN ETF International Equity	23	24
PSN ETF US Balanced	82	78
PSN ETF US Equity	65	69
PSN ETF US Fixed Income	44	42

PSN Unconstrained Universes

Active Products	Gross	Net
PSN GI/Intl Balanced Unconstrained	22	14
PSN GI/Intl Fixed Income Unconstrained	27	21
PSN Global Equity Unconstrained	50	38
PSN International Equity Unconstrained	76	65

Active Products	Gross	Net
PSN US Balanced Unconstrained	3	3
PSN US Equity Unconstrained	46	45
PSN US Fixed Income Unconstrained	33	23

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PSN Return Based Style Analysis Universes - US Equity

Active Products	Gross	Net
PSN RBSA Broad Growth	919	703
PSN RBSA Broad Growth Aggressive	252	194
PSN RBSA Broad Growth Conservative	215	174
PSN RBSA Broad Growth Moderate	452	353
PSN RBSA Broad Large Cap	944	713
PSN RBSA Broad Large Cap Aggressive	240	180
PSN RBSA Broad Large Cap Conservative	236	176
PSN RBSA Broad Large Cap Growth	463	328
PSN RBSA Broad Large Cap Grth Aggr	122	82
PSN RBSA Broad Large Cap Grth Cons	111	81
PSN RBSA Broad Large Cap Grth Mod	230	165
PSN RBSA Broad Large Cap Moderate	468	357
PSN RBSA Broad Large Cap Value	394	302
PSN RBSA Broad Large Cap Value Aggr	100	79
PSN RBSA Broad Large Cap Value Cons	99	72
PSN RBSA Broad Large Cap Value Mod	195	151
PSN RBSA Broad Small Cap	462	356
PSN RBSA Broad Small Cap Aggressive	119	91
PSN RBSA Broad Small Cap Conservative	118	88
PSN RBSA Broad Small Cap Growth	146	116
PSN RBSA Broad Small Cap Grth Aggr	38	29
PSN RBSA Broad Small Cap Grth Cons	40	31
PSN RBSA Broad Small Cap Grth Mod	68	56
PSN RBSA Broad Small Cap Moderate	225	177
PSN RBSA Broad Small Cap Value	314	248
PSN RBSA Broad Small Cap Value Aggr	78	61
PSN RBSA Broad Small Cap Value Cons	81	65
PSN RBSA Broad Small Cap Value Mod	155	122
PSN RBSA Broad Value	1141	912
PSN RBSA Broad Value Aggressive	298	247
PSN RBSA Broad Value Conservative	272	221
PSN RBSA Broad Value Moderate	571	475
PSN RBSA Mid Cap	202	174
PSN RBSA Mid Cap Growth	68	58

Active Products	Gross	Net
PSN RBSA Mid Cap Value	88	73
PSN RBSA Pure Growth	546	450
PSN RBSA Pure Growth Aggressive	146	120
PSN RBSA Pure Growth Conservative	130	109
PSN RBSA Pure Growth Moderate	270	221
PSN RBSA Pure Large Cap	687	493
PSN RBSA Pure Large Cap Aggressive	179	132
PSN RBSA Pure Large Cap Conservative	167	116
PSN RBSA Pure Large Cap Growth	199	150
PSN RBSA Pure Large Cap Grth Aggr	49	37
PSN RBSA Pure Large Cap Grth Cons	48	35
PSN RBSA Pure Large Cap Grth Mod	102	78
PSN RBSA Pure Large Cap Moderate	341	245
PSN RBSA Pure Large Cap Value	106	76
PSN RBSA Pure Large Cap Value Aggr	29	20
PSN RBSA Pure Large Cap Value Cons	27	21
PSN RBSA Pure Large Cap Value Mod	50	35
PSN RBSA Pure Small Cap	252	188
PSN RBSA Pure Small Cap Aggressive	68	49
PSN RBSA Pure Small Cap Conservative	65	49
PSN RBSA Pure Small Cap Growth	57	46
PSN RBSA Pure Small Cap Grth Aggr	15	12
PSN RBSA Pure Small Cap Grth Cons	16	12
PSN RBSA Pure Small Cap Grth Mod	26	22
PSN RBSA Pure Small Cap Moderate	119	90
PSN RBSA Pure Small Cap Value	140	114
PSN RBSA Pure Small Cap Value Aggr	38	30
PSN RBSA Pure Small Cap Value Cons	36	30
PSN RBSA Pure Small Cap Value Mod	66	54
PSN RBSA Pure Value	581	489
PSN RBSA Pure Value Aggressive	147	126
PSN RBSA Pure Value Conservative	134	117
PSN RBSA Pure Value Moderate	300	246

PSN Holdings Based Equity Characteristics Universes - US Equity

Active Products	Gross	Net
PSN HBEC Broad Cap Equity	1470	1271
PSN HBEC Broad Cap Equity Core	350	306
PSN HBEC Broad Cap Equity Growth	430	373
PSN HBEC Broad Cap Equity Value	430	373
PSN HBEC Large Cap	879	751
PSN HBEC Large Cap Core	208	180
PSN HBEC Large Cap Growth	249	215
PSN HBEC Large Cap Value	262	227
PSN HBEC Mega Cap	482	410
PSN HBEC Mega Cap Core	117	100
PSN HBEC Mega Cap Growth	143	121
PSN HBEC Mega Cap Value	137	115
PSN HBEC Micro Cap	104	99
PSN HBEC Micro Cap Core	18	15

Active Products	Gross	Net
PSN HBEC Micro Cap Growth	22	19
PSN HBEC Micro Cap Value	24	21
PSN HBEC Mid Cap	192	171
PSN HBEC Mid Cap Core	52	44
PSN HBEC Mid Cap Growth	63	56
PSN HBEC Mid Cap Value	55	49
PSN HBEC Small Cap	333	300
PSN HBEC Small Cap Core	69	61
PSN HBEC Small Cap Growth	88	80
PSN HBEC Small Cap Value	93	84
PSN HBEC Smid Cap	227	198
PSN HBEC Smid Cap Core	56	48
PSN HBEC Smid Cap Growth	65	56
PSN HBEC Smid Cap Value	68	62

PSN Global Macro Universes

Active Products	Gross	Net
PSN Global Macro Global Balanced	86	61
PSN Global Macro Global Equity	16	17
PSN Global Macro Global Fixed Income	35	29
PSN Global Macro International Balanced	3	3
PSN Global Macro International Equity	10	8
PSN Global Macro International Fixed Inc	43	32
PSN Global Macro US Balanced	10	10
PSN Global Macro US Equity	13	11
PSN Global Macro US Fixed Income	70	56