

## 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 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 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	26	22
PSN All Cap	473	391
PSN All Cap Core	106	69
PSN All Cap Growth	87	77
PSN All Cap Value	123	108
PSN Commodities & Energy	57	45
PSN Covered Option Writing	41	33
PSN Infrastructure	23	17
PSN Large Cap	986	782
PSN Large Cap Core	293	216
PSN Large Cap Enhanced S&P500	40	34
PSN Large Cap Growth	212	167
PSN Large Cap Value	291	238
PSN Mega Cap	147	129
PSN Mega Cap Core	45	39
PSN Mega Cap Growth	42	38
PSN Mega Cap Value	36	31
PSN Market Neutral	21	16
PSN Master Limited Partnerships	31	27
PSN Micro Cap	61	53
PSN Micro Cap Core	20	15
PSN Micro Cap Growth	13	12
PSN Micro Cap Value	20	18
PSN Mid Cap	418	358

Active Products	Gross	Net
PSN Mid Cap Core	92	78
PSN Mid Cap Growth	140	122
PSN Mid Cap Value	143	118
PSN Small Cap	625	522
PSN Small Cap Core	163	125
PSN Small Cap Growth	167	144
PSN Small Cap Value	248	214
PSN Small-Mid Cap	214	183
PSN Small-Mid Core	51	44
PSN Small-Mid Growth	67	59
PSN Small-Mid Value	75	60
PSN US Broad Equity Aggressive	620	517
PSN US Broad Equity Conservative	585	484
PSN US Broad Equity Moderate	1175	944
PSN US Core	719	541
PSN US Equity	2829	2327
PSN US Equity Index Enhanced	100	83
PSN US Equity Index Passive	111	68
PSN US Equity Socially Responsible	89	84
PSN US GARP	89	74
PSN US Growth	661	560
PSN US High Income	159	138
PSN US REIT/Real Estate	51	40
PSN US Value	861	727

## US Fixed Income

Active Products	Gross	Net
PSN All/Variable Maturity	334	253
PSN Core Fixed Income	389	296
PSN Core Plus Fixed Income	144	113
PSN Corporate Bond Managers	163	120
PSN Fixed Income ex High Yield, Conv	1395	1065
PSN Fixed Inc Socially Responsible	27	22
PSN Government Bond Managers	54	38
PSN Government Short Term Fixed	19	15
PSN High Yield Fixed Income	156	127
PSN High Yield Intermediate	84	64
PSN Intermediate Fixed Income	603	462
PSN Intermediate Municipal Fixed Inco	106	86
PSN Investment Grade Fixed Inc Shor	246	196
PSN Investment Grade Fixed Income	1063	813
PSN Investment Grade Fixed Lg Term	168	121
PSN Investment Grade Fixed Inc Int	423	329
PSN Intermediate Core Fixed Income	188	145
PSN Intermediate Core Plus Fixed Inc	68	56
PSN Less than 1Yr Maturity	63	50
PSN Long Municipal Fixed Income	37	25
PSN Long Term Fixed Income	199	144
PSN Mortgage Backed	49	35
PSN Municipal Fixed Income	222	181
PSN Short Municipal Fixed Income	35	33
PSN Short Term Fixed Income	256	203
PSN US Bank Loans	61	44
PSN US Fixed Income	1649	1271
PSN US Stable Value Fixed	17	12
PSN US TIPS	34	21

## Non-US/Global Equity

Active Products	Gross	Net
PSN Canadian Equity	13	3
PSN Country Specific	59	29
PSN EAFE	267	212
PSN EAFE All Cap	94	77
PSN EAFE Large Cap	139	109
PSN EAFE Small Cap	31	25
PSN European Equity	43	24
PSN Global Equity	638	516
PSN Global Growth	108	88
PSN Global High Income	29	27
PSN Global Large Cap	266	218
PSN Global Small Cap	24	17
PSN Global Value	126	106
PSN Global/International REIT	41	32
PSN Global/Intl ADR	120	111
PSN Glob/Intl Equity Socially Respon	65	52
PSN International Equity	995	790
PSN International Growth	179	142
PSN International Value	230	180
PSN Intl and Globl Equity x Emg mkts	1275	989
PSN Intl Emerging Markets	296	219
PSN Intl equity ex Emerging Mkts	691	515
PSN Intl Large Cap	343	256
PSN Intl Small Cap	145	110
PSN Japanese Equity	27	14
PSN Pure International Equity	540	433

## US Balanced

Active Products	Gross	Net
PSN Balanced Aggressive	51	43
PSN Balanced Conservative	57	56
PSN Balanced Moderate	53	46
PSN Convertibles	34	26
PSN Target Date	89	43
PSN US Balanced	276	240
PSN US TAA	59	53

## Non-US/GI Balanced/Fixed Income

Active Products	Gross	Net
PSN Global Fixed Income	206	156
PSN Global TIPS	11	6
PSN Global/Intl Balanced	430	300
PSN Global/Intl TAA	132	77
PSN International Fixed Income	159	113
PSN Intl Emerging Markets Debt	117	87

## PSN Managed Account Universes

### MA US Equity

Active Products	Gross	Net
PSN MA Large Cap Core	32	26
PSN MA Large Cap Equity	149	118
PSN MA Large Cap Growth	40	32
PSN MA Large Cap Value	45	34
PSN MA Mid Cap Core	13	12
PSN MA Mid Cap Equity	55	44
PSN MA Mid Cap Growth	14	11
PSN MA Mid Cap Value	16	10
PSN MA Small Cap Core	9	7
PSN MA Small Cap Equity	39	32
PSN MA Small Cap Growth	10	10
PSN MA Small Cap Value	17	13
PSN MA US Core	79	63
PSN MA US Equity	319	257
PSN MA US Growth	75	63
PSN MA US Value	98	76

### MA US Balanced and Fixed Income

Active Products	Gross	Net
PSN MA Core Fixed Income	30	22
PSN MA Intermediate Fixed Income	110	85
PSN MA Long Term Fixed Income	49	44
PSN MA Municipal Fixed Income	104	81
PSN MA Short Term Fixed Income	28	21
PSN MA US Balanced	45	35
PSN MA US Fixed Income	229	185
PSN MA US TAA	11	8

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

Active Products	Gross	Net
PSN MA Global / Intl Fixed Income	12	9
PSN MA Global Equity	45	39
PSN MA Global/Intl ADR	50	45
PSN MA Global/Intl Balanced	111	103
PSN MA Global/Intl TAA	43	42
PSN MA International Equity	64	54

## PSN Commingled Fund Universes

Active Products	Gross	Net
PSN CF US Equity	152	70
PSN CF Global/Intl Fixed Income	15	4
PSN CF Global Equity	26	18
PSN CF Global/Intl Balanced	106	41
PSN CF Intermediate Fixed Income	35	16
PSN CF International Equity	87	43

Active Products	Gross	Net
PSN CF Large Cap Core	27	4
PSN CF Large Cap Equity	64	20
PSN CF Mid Cap Equity	19	12
PSN CF Small Cap Equity	32	14
PSN CF US Balanced	49	26
PSN CF US Fixed Income	83	31

## PSN Mutual Fund Universes

Active Products	Gross	Net
PSN MF Global Equity	26	38
PSN MF Global/ Intl Balanced	37	53
PSN MF Global/ Intl Fixed Income	17	26
PSN MF International Equity	43	69

Active Products	Gross	Net
PSN MF US Balanced	8	17
PSN MF US Equity	114	232
PSN MF US Fixed Income	90	137

## PSN Exchange Traded Funds Universes

Active Products	Gross	Net
PSN ETF Global Balanced	258	198
PSN ETF Global Equity	60	59
PSN ETF Global Fixed Income	22	19
PSN ETF International Balanced	11	10
PSN ETF International Equity	33	32

Active Products	Gross	Net
PSN ETF US Balanced	80	77
PSN ETF US Equity	78	64
PSN ETF US Fixed Income	47	44

## PSN Unconstrained Universes

Active Products	Gross	Net
PSN Global Equity Unconstrained	57	40
PSN Globl/ Intl Bal Unconstrained	21	13
PSN Globl/ Intl Fixed Inc Unconstrained	25	19
PSN Intl Equity Unconstrained	89	79

Active Products	Gross	Net
PSN US Balanced Unconstrained	3	3
PSN US Equity Unconstrained	51	48
PSN US Fixed Income Unconstrained	28	18

## PSN Return Based Style Analysis Universes – US Equity

Active Products	Gross	Net
PSN RBSA Broad Growth	1081	814
PSN RBSA Broad Growth Aggressive	292	218
PSN RBSA Broad Growth Conservative	263	211
PSN RBSA Broad Growth Moderate	526	404
PSN RBSA Broad Large Cap	888	645
PSN RBSA Broad Large Cap Aggressive	224	166
PSN RBSA Broad Large Cap Conserva	226	155
PSN RBSA Broad Large Cap Growth	405	268
PSN RBSA Broad Large Cap Grth Aggr	108	71
PSN RBSA Broad Large Cap Grth Mod	195	131
PSN RBSA Broad Large Cap Grth Con	102	66
PSN RBSA Broad Large Cap Moderate	439	324
PSN RBSA Broad Large Cap Value	331	261
PSN RBSA Broad Large Cap Value Aggr	82	68
PSN RBSA Broad Large Cap Value Cons	82	68
PSN RBSA Broad Large Cap Value Mod	168	134
PSN RBSA Broad Small Cap	431	348
PSN RBSA Broad Small Cap Aggressive	109	91
PSN RBSA Broad Small Cap Conservat	106	82
PSN RBSA Broad Small Cap Growth	186	143
PSN RBSA Broad Small Cap Grth Agg	51	40
PSN RBSA Broad Small Cap Grth Con	50	39
PSN RBSA Broad Small Cap Grth Mod	94	74
PSN RBSA Broad Small Cap Moderate	216	175
PSN RBSA Broad Small Cap Value	277	223
PSN RBSA Broad Small Cap Value Aggr	73	59
PSN RBSA Broad Small Cap Value Cons	68	56
PSN RBSA Broad Small Cap Value Mod	136	108
PSN RBSA Broad Value	1058	827
PSN RBSA Broad Value Aggressive	274	222
PSN RBSA Broad Value Conservative	256	201
PSN RBSA Broad Value Moderate	528	431
PSN RBSA Mid Cap	206	173
PSN RBSA Mid Cap Growth	84	72

Active Products	Gross	Net
PSN RBSA Mid Cap Value	59	51
PSN RBSA Pure Growth	616	489
PSN RBSA Pure Growth Aggressive	166	129
PSN RBSA Pure Growth Conservative	144	114
PSN RBSA Pure Growth Moderate	306	246
PSN RBSA Pure Large Cap	549	353
PSN RBSA Pure Large Cap Aggressive	144	114
PSN RBSA Pure Large Cap Conserva	138	90
PSN RBSA Pure Large Cap Growth	148	90
PSN RBSA Pure Large Cap Grth Aggre	42	26
PSN RBSA Pure Large Cap Grth Con	35	22
PSN RBSA Pure Large Cap Groth Mod	71	42
PSN RBSA Pure Large Cap Moderate	267	184
PSN RBSA Pure Large Cap Value	81	57
PSN RBSA Pure Large Cap Value Aggre	22	17
PSN RBSA Pure Large Cap Value Cons	22	17
PSN RBSA Pure Large Cap Value Mod	37	23
PSN RBSA Pure Small Cap	251	199
PSN RBSA Pure Small Cap Aggressive	63	50
PSN RBSA Pure Small Cap Conservati	61	51
PSN RBSA Pure Small Cap Growth	95	75
PSN RBSA Pure Small Cap Grth Aggr	25	21
PSN RBSA Pure Small Cap Grth Cons	25	21
PSN RBSA Pure Small Cap Grth Mod	45	35
PSN RBSA Pure Small Cap Moderate	127	98
PSN RBSA Pure Small Cap Value	104	92
PSN RBSA Pure Small Cap Value Aggr	29	24
PSN RBSA Pure Small Cap Value Con	25	23
PSN RBSA Pure Small Cap Value Mod	50	40
PSN RBSA Pure Value	477	384
PSN RBSA Pure Value Aggressive	125	101
PSN RBSA Pure Value Conservative	120	95
PSN RBSA Pure Value Moderate	232	177

As of December, 2019

## PSN Holdings Based Equity Characteristics Universes – US Equity

Active Products	Gross	Net
PSN HBEC Broad Cap Equity	1623	1378
PSN HBEC Broad Cap Equity Core	400	330
PSN HBEC Broad Cap Equity Grth	468	395
PSN HBEC Broad Cap Equity Value	482	413
PSN HBEC Large Cap	950	793
PSN HBEC Large Cap Core	229	195
PSN HBEC Large Cap Growth	267	224
PSN HBEC Large Cap Value	278	233
PSN HBEC Mega Cap	420	334
PSN HBEC Mega Cap Core	109	87
PSN HBEC Mega Cap Growth	126	100
PSN HBEC Mega Cap Value	129	100
PSN HBEC Micro Cap	78	71
PSN HBEC Micro Cap Core	15	13

Active Products	Gross	Net
PSN HBEC Micro Cap Growth	18	16
PSN HBEC Micro Cap Value	22	19
PSN HBEC Mid Cap	216	186
PSN HBEC Mid Cap Core	54	58
PSN HBEC Mid Cap Growth	67	58
PSN HBEC Mid Cap Value	63	53
PSN HBEC Small Cap	360	309
PSN HBEC Small Cap Core	81	69
PSN HBEC Small Cap Growth	104	93
PSN HBEC Small Cap Value	106	88
PSN HBEC Smid Cap	258	223
PSN HBEC Smid Cap Core	63	53
PSN HBEC Smid Cap Growth	76	67
PSN HBEC Smid Cap Value	82	69

## PSN Global Macro Universes

Active Products	Gross	Net
PSN Global Macro Global Balanced	75	47
PSN Global Macro Global Equity	15	16
PSN Global Macro Global Fixed Inc	34	29
PSN Global Macro Intl Balanced	3	3
PSN Global Macro Intl Equity	11	6
PSN Global Macro Intl Fixed Income	37	28
PSN Global Macro US Balanced	5	7
PSN Global Macro US Equity	12	10
PSN Global Macro US Fixed Income	62	51