

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 | 29 | 20 | PSN Mid Cap Value | 151 | 123 |
| PSN All Cap | 490 | 398 | PSN Small Cap | 652 | 526 |
| PSN All Cap Core | 115 | 76 | PSN Small Cap Core | 173 | 129 |
| PSN All Cap Growth | 85 | 73 | PSN Small Cap Growth | 175 | 145 |
| PSN All Cap Value | 123 | 105 | PSN Small Cap Value | 254 | 212 |
| PSN Commodities & Energy | 57 | 41 | PSN Small-Mid Cap | 143 | 114 |
| PSN Covered Option Writing | 39 | 34 | PSN Small-Mid Core | 38 | 31 |
| PSN Infrastructure | 24 | 25 | PSN Small-Mid Growth | 38 | 33 |
| PSN Large Cap | 1211 | 938 | PSN Small-Mid Value | 55 | 39 |
| PSN Large Cap Core | 352 | 261 | PSN US Broad Equity Aggressive | 636 | 516 |
| PSN Large Cap Enhanced S&P500 | 52 | 40 | PSN US Broad Equity Conservative | 604 | 490 |
| PSN Large Cap Growth | 274 | 215 | PSN US Broad Equity Moderate | 1250 | 981 |
| PSN Large Cap Value | 340 | 273 | PSN US Core | 763 | 563 |
| PSN Market Neutral | 19 | 11 | PSN US Equity | 2937 | 2346 |
| PSN Master Limited Partnerships | 33 | 29 | PSN US Equity Index Enhanced | 124 | 1042 |
| PSN Micro Cap | 65 | 59 | PSN US Equity Index Passive | 108 | 82 |
| PSN Micro Cap Core | 22 | 18 | PSN US Equity Socially Responsible | 84 | 122 |
| PSN Micro Cap Growth | 16 | 16 | PSN US GARP | 95 | 78 |
| PSN Micro Cap Value | 19 | 22 | PSN US Growth | 696 | 572 |
| PSN Mid Cap | 442 | 363 | PSN US High Income | 175 | 177 |
| PSN Mid Cap Core | 100 | 80 | PSN US REIT/Real Estate | 53 | 42 |
| PSN Mid Cap Growth | 144 | 121 | PSN US Value | 889 | 733 |

US Fixed Income

| Active Products | Gross | Net |
|---------------------------------------|-------|------|
| PSN All/Variable Maturity | 313 | 234 |
| PSN Core Fixed Income | 391 | 294 |
| PSN Core Plus Fixed Income | 144 | 112 |
| PSN Corporate Bond Managers | 153 | 123 |
| PSN Fixed Income ex High Yield, Conv | 1399 | 1062 |
| PSN Fixed Income Socially Responsible | 26 | 39 |
| PSN Government Bond Managers | 62 | 45 |
| PSN Government Short Term Fixed | 25 | 21 |
| PSN High Yield Fixed Income | 155 | 122 |
| PSN High Yield Intermediate | 88 | 66 |
| PSN Intermediate Fixed Income | 628 | 477 |
| PSN Intermediate Municipal Fixed Inco | 109 | 85 |
| PSN Investment Grade Fixed Inco Short | 247 | 201 |
| PSN Investment Grade Fixed Income | 1073 | 840 |
| PSN Investment Grade Fixed Long Term | 169 | 129 |
| PSN Investment Grade Fixed Income Int | 437 | 340 |
| PSN Less than 1Yr Maturity | 62 | 50 |
| PSN Long Municipal Fixed Income | 30 | 21 |
| PSN Long Term Fixed Income | 200 | 151 |
| PSN Mortgage Backed | 58 | 38 |
| PSN Municipal Fixed Income | 203 | 161 |
| PSN Short Municipal Fixed Income | 32 | 28 |
| PSN Short Term Fixed Income | 252 | 198 |
| PSN US Bank Loans | 60 | 63 |
| PSN US Fixed Income | 1649 | 1261 |
| PSN US Stable Value Fixed | 17 | 22 |
| PSN US TIPS | 42 | 29 |

Non-US/Global Equity

| Active Products | Gross | Net |
|--|-------|-----|
| PSN Canadian Equity | 12 | 3 |
| PSN Country Specific | 48 | 24 |
| PSN EAFE | 285 | 225 |
| PSN EAFE All Cap | 103 | 98 |
| PSN EAFE Large Cap | 143 | 139 |
| PSN EAFE Small Cap | 31 | 27 |
| PSN European Equity | 45 | 23 |
| PSN Global Equity | 627 | 498 |
| PSN Global Growth | 102 | 86 |
| PSN Global High Income | 32 | 38 |
| PSN Global Large Cap | 256 | 241 |
| PSN Global Small Cap | 21 | 19 |
| PSN Global Value | 121 | 101 |
| PSN Global/International REIT | 44 | 33 |
| PSN Global/Intl ADR | 125 | 156 |
| PSN Global/Intl Equity Socially Respon | 49 | 58 |
| PSN International Equity | 969 | 710 |
| PSN International Growth | 187 | 148 |
| PSN International Value | 223 | 172 |
| PSN Intl and Global Equity x Emg mkts | 1258 | 962 |
| PSN Intl Emerging Markets | 274 | 200 |
| PSN Intl equity ex Emerging Mkts | 685 | 503 |
| PSN Intl Large Cap | 337 | 249 |
| PSN Intl Small Cap | 141 | 105 |
| PSN Japanese Equity | 25 | 11 |
| PSN Pure International Equity | 537 | 425 |

US Balanced

| Active Products | Gross | Net |
|---------------------------|-------|-----|
| PSN Balanced Aggressive | 56 | 47 |
| PSN Balanced Conservative | 62 | 53 |
| PSN Balanced Moderate | 67 | 55 |
| PSN Convertibles | 32 | 24 |
| PSN Target Date | 101 | 55 |
| PSN US Balanced | 299 | 249 |
| PSN US TAA | 86 | 95 |

Non-US/Global Balanced and Fixed Income

| Active Products | Gross | Net |
|--------------------------------|-------|-----|
| PSN Global Fixed Income | 219 | 164 |
| PSN Global TIPS | 13 | 5 |
| PSN Global/Intl Balanced | 388 | 271 |
| PSN Global/Intl TAA | 126 | 125 |
| PSN International Fixed Income | 171 | 117 |
| PSN Intl Emerging Markets Debt | 122 | 86 |

PSN Managed Account Universes

MA US Equity

| Active Products | Gross | Net |
|-------------------------|-------|-----|
| PSN MA Large Cap Core | 36 | 29 |
| PSN MA Large Cap Equity | 140 | 108 |
| PSN MA Large Cap Growth | 35 | 28 |
| PSN MA Large Cap Value | 43 | 30 |
| PSN MA Mid Cap Core | 13 | 11 |
| PSN MA Mid Cap Equity | 55 | 40 |
| PSN MA Mid Cap Growth | 17 | 13 |
| PSN MA Mid Cap Value | 16 | 9 |
| PSN MA Small Cap Core | 10 | 8 |
| PSN MA Small Cap Equity | 38 | 31 |
| PSN MA Small Cap Growth | 8 | 8 |
| PSN MA Small Cap Value | 17 | 13 |
| PSN MA US Core | 81 | 64 |
| PSN MA US Equity | 305 | 238 |
| PSN MA US Growth | 71 | 59 |
| PSN MA US Value | 97 | 72 |

MA US Balanced and Fixed Income

| Active Products | Gross | Net |
|----------------------------------|-------|-----|
| PSN MA Core Fixed Income | 30 | 22 |
| PSN MA Intermediate Fixed Income | 106 | 81 |
| PSN MA Long Term Fixed Income | 40 | 38 |
| PSN MA Municipal Fixed Income | 87 | 68 |
| PSN MA Short Term Fixed Income | 24 | 18 |
| PSN MA US Balanced | 43 | 31 |
| PSN MA US Fixed Income | 207 | 166 |
| 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 | 45 | 38 |
| PSN MA Global/Intl Balanced | 82 | 65 |
| PSN MA Global/Intl TAA | 42 | 36 |
| PSN MA International Equity | 56 | 44 |

PSN Commingled Fund Universes

| Active Products | Gross | Net |
|----------------------------------|-------|-----|
| PSN CF US Equity | 158 | 91 |
| PSN CF Global/Intl Fixed Income | 25 | 12 |
| PSN CF Global Equity | 24 | 15 |
| PSN CF Global/Intl Balanced | 100 | 38 |
| PSN CF Intermediate Fixed Income | 43 | 29 |
| PSN CF International Equity | 85 | 42 |

| Active Products | Gross | Net |
|-------------------------|-------|-----|
| PSN CF Large Cap Core | 26 | 5 |
| PSN CF Large Cap Equity | 63 | 24 |
| PSN CF Mid Cap Equity | 18 | 15 |
| PSN CF Small Cap Equity | 33 | 19 |
| PSN CF US Balanced | 49 | 46 |
| PSN CF US Fixed Income | 91 | 50 |

PSN Mutual Fund Universes

| Active Products | Gross | Net |
|----------------------------------|-------|-----|
| PSN MF Global Equity | 31 | 43 |
| PSN MF Global/ Intl Balanced | 47 | 65 |
| PSN MF Global/ Intl Fixed Income | 19 | 27 |
| PSN MF International Equity | 45 | 78 |

| Active Products | Gross | Net |
|------------------------|-------|-----|
| PSN MF US Balanced | 11 | 20 |
| PSN MF US Equity | 134 | 256 |
| PSN MF US Fixed Income | 92 | 145 |

PSN Exchange Traded Funds Universes

| Active Products | Gross | Net |
|------------------------------------|-------|-----|
| PSN ETF Global Balanced | 232 | 169 |
| PSN ETF Global Equity | 67 | 63 |
| PSN ETF Global Fixed Income | 25 | 20 |
| PSN ETF International Balanced | 14 | 14 |
| PSN ETF International Equity | 32 | 27 |
| PSN ETF International Fixed Income | 2 | 2 |

| Active Products | Gross | Net |
|-------------------------|-------|-----|
| PSN ETF US Balanced | 77 | 71 |
| PSN ETF US Equity | 85 | 60 |
| PSN ETF US Fixed Income | 45 | 39 |

PSN Unconstrained Universes

| Active Products | Gross | Net |
|---|-------|-----|
| PSN Global Equity Unconstrained | 58 | 39 |
| PSN Globl/ Intl Balanced Unconstrained | 19 | 11 |
| PSN Globl/ Intl Fixed Inc Unconstrained | 28 | 18 |
| PSN Intl Equity Unconstrained | 77 | 69 |

| Active Products | Gross | Net |
|-----------------------------------|-------|-----|
| PSN US Balanced Unconstrained | 11 | 11 |
| PSN US Equity Unconstrained | 54 | 50 |
| PSN US Fixed Income Unconstrained | 32 | 20 |

PSN Return Based Style Analysis Universes – US Equity

| Active Products | Gross | Net |
|---------------------------------------|-------|-----|
| PSN RBSA Broad Growth | 1204 | 864 |
| PSN RBSA Broad Growth Aggressive | 310 | 225 |
| PSN RBSA Broad Growth Conservative | 293 | 220 |
| PSN RBSA Broad Growth Moderate | 601 | 440 |
| PSN RBSA Broad Large Cap | 994 | 710 |
| PSN RBSA Broad Large Cap Aggressive | 248 | 179 |
| PSN RBSA Broad Large Cap Conservative | 248 | 175 |
| PSN RBSA Broad Large Cap Growth | 456 | 296 |
| PSN RBSA Broad Large Cap Growth Aggr | 113 | 77 |
| PSN RBSA Broad Large Cap Growth Mo | 231 | 147 |
| PSN RBSA Broad Large Cap Growth Con | 112 | 72 |
| PSN RBSA Broad Large Cap Moderate | 458 | 356 |
| PSN RBSA Broad Large Cap Value | 422 | 331 |
| PSN RBSA Broad Large Cap Value Aggre | 102 | 82 |
| PSN RBSA Broad Large Cap Value Conse | 108 | 80 |
| PSN RBSA Broad Large Cap Value Mode | 212 | 169 |
| PSN RBSA Broad Small Cap | 461 | 348 |
| PSN RBSA Broad Small Cap Aggressive | 114 | 88 |
| PSN RBSA Broad Small Cap Conservative | 121 | 90 |
| PSN RBSA Broad Small Cap Growth | 187 | 142 |
| PSN RBSA Broad Small Cap Growth Agg | 47 | 35 |
| PSN RBSA Broad Small Cap Growth Con | 50 | 38 |
| PSN RBSA Broad Small Cap Growth Mod | 90 | 69 |
| PSN RBSA Broad Small Cap Moderate | 226 | 170 |
| PSN RBSA Broad Small Cap Value | 253 | 198 |
| PSN RBSA Broad Small Cap Value Aggres | 66 | 53 |
| PSN RBSA Broad Small Cap Value Conser | 66 | 50 |
| PSN RBSA Broad Small Cap Value Moder | 121 | 95 |
| PSN RBSA Broad Value | 1110 | 855 |
| PSN RBSA Broad Value Aggressive | 287 | 235 |
| PSN RBSA Broad Value Conservative | 276 | 115 |
| PSN RBSA Broad Value Moderate | 547 | 440 |
| PSN RBSA Mid Cap | 197 | 152 |
| PSN RBSA Mid Cap Growth | 80 | 63 |

| Active Products | Gross | Net |
|--------------------------------------|-------|-----|
| PSN RBSA Mid Cap Value | 51 | 40 |
| PSN RBSA Pure Growth | 655 | 505 |
| PSN RBSA Pure Growth Aggressive | 163 | 125 |
| PSN RBSA Pure Growth Conservative | 156 | 123 |
| PSN RBSA Pure Growth Moderate | 336 | 257 |
| PSN RBSA Pure Large Cap | 669 | 452 |
| PSN RBSA Pure Large Cap Aggressive | 172 | 119 |
| PSN RBSA Pure Large Cap Conservative | 169 | 112 |
| PSN RBSA Pure Large Cap Growth | 172 | 114 |
| PSN RBSA Pure Large Cap Growth Aggre | 46 | 30 |
| PSN RBSA Pure Large Cap Growth Con | 40 | 25 |
| PSN RBSA Pure Large Cap Growth Mod | 86 | 59 |
| PSN RBSA Pure Large Cap Moderate | 328 | 221 |
| PSN RBSA Pure Large Cap Value | 118 | 91 |
| PSN RBSA Pure Large Cap Value Aggres | 29 | 24 |
| PSN RBSA Pure Large Cap Value Conser | 29 | 20 |
| PSN RBSA Pure Large Cap Value Moder | 60 | 47 |
| PSN RBSA Pure Small Cap | 255 | 185 |
| PSN RBSA Pure Small Cap Aggressive | 68 | 49 |
| PSN RBSA Pure Small Cap Conservative | 68 | 48 |
| PSN RBSA Pure Small Cap Growth | 93 | 75 |
| PSN RBSA Pure Small Cap Growth Aggr | 24 | 19 |
| PSN RBSA Pure Small Cap Growth Cons | 27 | 21 |
| PSN RBSA Pure Small Cap Growth Mod | 42 | 35 |
| PSN RBSA Pure Small Cap Moderate | 119 | 73 |
| PSN RBSA Pure Small Cap Value | 92 | 69 |
| PSN RBSA Pure Small Cap Value Aggres | 24 | 18 |
| PSN RBSA Pure Small Cap Value Conse | 22 | 15 |
| PSN RBSA Pure Small Cap Value Moder | 46 | 36 |
| PSN RBSA Pure Value | 488 | 373 |
| PSN RBSA Pure Value Aggressive | 125 | 97 |
| PSN RBSA Pure Value Conservative | 128 | 94 |
| PSN RBSA Pure Value Moderate | 235 | 182 |

PSN Holdings Based Equity Characteristics Universes – US Equity

| Active Products | Gross | Net |
|----------------------------------|-------|------|
| PSN HBEC Broad Cap Equity | 1676 | 1410 |
| PSN HBEC Broad Cap Equity Core | 390 | 328 |
| PSN HBEC Broad Cap Equity Growth | 483 | 406 |
| PSN HBEC Broad Cap Equity Value | 498 | 427 |
| PSN HBEC Large Cap | 950 | 785 |
| PSN HBEC Large Cap Core | 229 | 189 |
| PSN HBEC Large Cap Growth | 276 | 226 |
| PSN HBEC Large Cap Value | 286 | 237 |
| PSN HBEC Mega Cap | 291 | 231 |
| PSN HBEC Mega Cap Core | 71 | 54 |
| PSN HBEC Mega Cap Growth | 88 | 70 |
| PSN HBEC Mega Cap Value | 84 | 68 |
| PSN HBEC Micro Cap | 75 | 72 |
| PSN HBEC Micro Cap Core | 13 | 13 |

| Active Products | Gross | Net |
|---------------------------|-------|-----|
| PSN HBEC Micro Cap Growth | 17 | 17 |
| PSN HBEC Micro Cap Value | 20 | 20 |
| PSN HBEC Mid Cap | 244 | 208 |
| PSN HBEC Mid Cap Core | 56 | 50 |
| PSN HBEC Mid Cap Growth | 74 | 64 |
| PSN HBEC Mid Cap Value | 77 | 65 |
| PSN HBEC Small Cap | 355 | 301 |
| PSN HBEC Small Cap Core | 80 | 67 |
| PSN HBEC Small Cap Growth | 95 | 80 |
| PSN HBEC Small Cap Value | 107 | 88 |
| PSN HBEC Smid Cap | 270 | 231 |
| PSN HBEC Smid Cap Core | 66 | 54 |
| PSN HBEC Smid Cap Growth | 78 | 65 |
| PSN HBEC Smid Cap Value | 80 | 71 |

PSN Global Macro Universes

| Active Products | Gross | Net |
|------------------------------------|-------|-----|
| PSN Global Macro Global Balanced | 71 | 40 |
| PSN Global Macro Global Equity | 13 | 14 |
| PSN Global Macro Global Fixed Inc | 31 | 26 |
| PSN Global Macro Intl Balanced | 7 | 7 |
| PSN Global Macro Intl Equity | 15 | 11 |
| PSN Global Macro Intl Fixed Income | 40 | 32 |
| PSN Global Macro US Balanced | 10 | 11 |
| PSN Global Macro US Equity | 15 | 12 |
| PSN Global Macro US Fixed Income | 62 | 52 |