

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

US Equity

Active Products	Gross	Net
PSN Active Extension	28	23
PSN All Cap	477	390
PSN All Cap Core	113	75
PSN All Cap Growth	86	75
PSN All Cap Value	121	104
PSN Commodities & Energy	56	40
PSN Covered Option Writing	42	33
PSN Infrastructure	24	20
PSN Large Cap	1081	840
PSN Large Cap Core	311	229
PSN Large Cap Enhanced S&P500	51	39
PSN Large Cap Growth	274	183
PSN Large Cap Value	304	246
PSN Market Neutral	17	11
PSN Master Limited Partnerships	32	29
PSN Mega Cap	125	108
PSN Mega Cap Core	36	31
PSN Mega Cap Growth	36	32
PSN Mega Cap Value	37	31
PSN Micro Cap	67	60
PSN Micro Cap Core	22	17
PSN Micro Cap Growth	16	15
PSN Micro Cap Value	20	19
PSN Mid Cap	447	374

Active Products	Gross	Net
PSN Mid Cap Core	101	83
PSN Mid Cap Growth	146	123
PSN Mid Cap Value	152	125
PSN Small Cap	648	525
PSN Small Cap Core	174	133
PSN Small Cap Growth	175	145
PSN Small Cap Value	250	209
PSN Small-Mid Cap	144	117
PSN Small-Mid Core	38	32
PSN Small-Mid Growth	37	33
PSN Small-Mid Value	60	44
PSN US Broad Equity Aggressive	633	506
PSN US Broad Equity Conservative	613	507
PSN US Broad Equity Moderate	1256	1003
PSN US Core	752	569
PSN US Equity	2919	2357
PSN US Equity Index Enhanced	124	95
PSN US Equity Index Passive	105	61
PSN US Equity Socially Responsible	90	84
PSN US GARP	94	78
PSN US Growth	697	573
PSN US High Income	169	146
PSN US REIT/Real Estate	51	41
PSN US Value	884	734

US Fixed Income

Active Products	Gross	Net
PSN All/Variable Maturity	310	230
PSN Core Fixed Income	388	291
PSN Core Plus Fixed Income	144	112
PSN Corporate Bond Managers	158	126
PSN Fixed Income ex High Yield, Conv	1401	1065
PSN Fixed Income Socially Responsible	28	21
PSN Government Bond Managers	62	45
PSN Government Short Term Fixed	25	21
PSN High Yield Fixed Income	151	120
PSN High Yield Intermediate	87	65
PSN Intermediate Fixed Income	631	480
PSN Intermediate Municipal Fixed Inco	110	89
PSN Investment Grade Fixed Inco Short	246	200
PSN Investment Grade Fixed Income	1073	835
PSN Investment Grade Fixed Long Term	160	127
PSN Investment Grade Fixed Income Int	435	340
PSN Less than 1Yr Maturity	63	51
PSN Long Municipal Fixed Income	32	23
PSN Long Term Fixed Income	203	154
PSN Mortgage Backed	55	35
PSN Municipal Fixed Income	206	168
PSN Short Municipal Fixed Income	32	29
PSN Short Term Fixed Income	253	199
PSN US Bank Loans	60	46
PSN US Fixed Income	1649	1264
PSN US Stable Value Fixed	17	11
PSN US TIPS	42	26

Non-US/Global Equity

Active Products	Gross	Net
PSN Canadian Equity	12	3
PSN Country Specific	47	19
PSN EAFE	281	223
PSN EAFE All Cap	101	81
PSN EAFE Large Cap	143	110
PSN EAFE Small Cap	31	27
PSN European Equity	44	22
PSN Global Equity	620	489
PSN Global Growth	103	86
PSN Global High Income	28	26
PSN Global Large Cap	259	210
PSN Global Small Cap	21	15
PSN Global Value	121	102
PSN Global/International REIT	41	32
PSN Global/Intl ADR	123	113
PSN Global/Intl Equity Socially Respon	51	37
PSN International Equity	968	713
PSN International Growth	189	151
PSN International Value	229	178
PSN Intl and Global Equity x Emg mkts	1249	955
PSN Intl Emerging Markets	277	201
PSN Intl equity ex Emerging Mkts	682	505
PSN Intl Large Cap	337	253
PSN Intl Small Cap	142	108
PSN Japanese Equity	23	10
PSN Pure International Equity	535	427

US Balanced

Active Products	Gross	Net
PSN Balanced Aggressive	56	47
PSN Balanced Conservative	61	52
PSN Balanced Moderate	67	56
PSN Convertibles	32	25
PSN Target Date	100	55
PSN US Balanced	294	245
PSN US TAA	85	71

Non-US/Global Balanced and Fixed Income

Active Products	Gross	Net
PSN Global Fixed Income	216	162
PSN Global TIPS	13	5
PSN Global/Intl Balanced	389	264
PSN Global/Intl TAA	125	77
PSN International Fixed Income	169	115
PSN Intl Emerging Markets Debt	120	84

PSN Managed Account Universes

MA US Equity

Active Products	Gross	Net
PSN MA Large Cap Core	36	29
PSN MA Large Cap Equity	143	110
PSN MA Large Cap Growth	37	29
PSN MA Large Cap Value	44	31
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	36	29
PSN MA Small Cap Growth	8	8
PSN MA Small Cap Value	15	11
PSN MA US Core	81	64
PSN MA US Equity	305	237
PSN MA US Growth	73	60
PSN MA US Value	95	70

MA US Balanced and Fixed Income

Active Products	Gross	Net
PSN MA Core Fixed Income	30	22
PSN MA Intermediate Fixed Income	107	81
PSN MA Long Term Fixed Income	42	38
PSN MA Municipal Fixed Income	91	68
PSN MA Short Term Fixed Income	25	18
PSN MA US Balanced	43	31
PSN MA US Fixed Income	211	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	12	8
PSN MA Global Equity	41	34
PSN MA Global/Intl ADR	46	40
PSN MA Global/Intl Balanced	78	61
PSN MA Global/Intl TAA	37	31
PSN MA International Equity	57	46

PSN Commingled Fund Universes

Active Products	Gross	Net
PSN CF US Equity	159	91
PSN CF Global/Intl Fixed Income	25	12
PSN CF Global Equity	23	15
PSN CF Global/Intl Balanced	99	37
PSN CF Intermediate Fixed Income	41	27
PSN CF International Equity	80	39

Active Products	Gross	Net
PSN CF Large Cap Core	27	4
PSN CF Large Cap Equity	65	24
PSN CF Mid Cap Equity	19	16
PSN CF Small Cap Equity	33	19
PSN CF US Balanced	49	46
PSN CF US Fixed Income	88	47

PSN Mutual Fund Universes

Active Products	Gross	Net
PSN MF Global Equity	30	41
PSN MF Global/ Intl Balanced	47	65
PSN MF Global/ Intl Fixed Income	19	28
PSN MF International Equity	45	78

Active Products	Gross	Net
PSN MF US Balanced	11	20
PSN MF US Equity	131	246
PSN MF US Fixed Income	92	145

PSN Exchange Traded Funds Universes

Active Products	Gross	Net
PSN ETF Global Balanced	229	161
PSN ETF Global Equity	62	59
PSN ETF Global Fixed Income	25	20
PSN ETF International Balanced	15	14
PSN ETF International Equity	26	21
PSN ETF International Fixed Income	2	2

Active Products	Gross	Net
PSN ETF US Balanced	77	71
PSN ETF US Equity	72	53
PSN ETF US Fixed Income	45	39

PSN Unconstrained Universes

Active Products	Gross	Net
PSN Global Equity Unconstrained	56	36
PSN Globl/ Intl Balanced Unconstrained	19	11
PSN Globl/ Intl Fixed Inc Unconstrained	29	20
PSN Intl Equity Unconstrained	77	70

Active Products	Gross	Net
PSN US Balanced Unconstrained	11	11
PSN US Equity Unconstrained	53	49
PSN US Fixed Income Unconstrained	32	19

PSN Return Based Style Analysis Universes – US Equity

Active Products	Gross	Net
PSN RBSA Broad Growth	1199	871
PSN RBSA Broad Growth Aggressive	301	224
PSN RBSA Broad Growth Conservative	301	227
PSN RBSA Broad Growth Moderate	597	442
PSN RBSA Broad Large Cap	1000	721
PSN RBSA Broad Large Cap Aggressive	245	181
PSN RBSA Broad Large Cap Conservative	251	181
PSN RBSA Broad Large Cap Growth	488	316
PSN RBSA Broad Large Cap Growth Aggr	124	81
PSN RBSA Broad Large Cap Growth Mo	245	155
PSN RBSA Broad Large Cap Growth Con	119	80
PSN RBSA Broad Large Cap Moderate	504	359
PSN RBSA Broad Large Cap Value	390	300
PSN RBSA Broad Large Cap Value Aggre	93	74
PSN RBSA Broad Large Cap Value Conse	102	74
PSN RBSA Broad Large Cap Value Mode	195	152
PSN RBSA Broad Small Cap	462	356
PSN RBSA Broad Small Cap Aggressive	114	90
PSN RBSA Broad Small Cap Conservative	120	89
PSN RBSA Broad Small Cap Growth	175	140
PSN RBSA Broad Small Cap Growth Agg	42	33
PSN RBSA Broad Small Cap Growth Con	47	37
PSN RBSA Broad Small Cap Growth Mod	86	70
PSN RBSA Broad Small Cap Moderate	228	177
PSN RBSA Broad Small Cap Value	272	208
PSN RBSA Broad Small Cap Value Aggres	71	55
PSN RBSA Broad Small Cap Value Conser	69	50
PSN RBSA Broad Small Cap Value Moder	132	103
PSN RBSA Broad Value	1110	836
PSN RBSA Broad Value Aggressive	278	222
PSN RBSA Broad Value Conservative	278	212
PSN RBSA Broad Value Moderate	553	436
PSN RBSA Mid Cap	198	157
PSN RBSA Mid Cap Growth	70	62

Active Products	Gross	Net
PSN RBSA Mid Cap Value	62	49
PSN RBSA Pure Growth	656	518
PSN RBSA Pure Growth Aggressive	169	130
PSN RBSA Pure Growth Conservative	158	129
PSN RBSA Pure Growth Moderate	329	259
PSN RBSA Pure Large Cap	679	445
PSN RBSA Pure Large Cap Aggressive	170	114
PSN RBSA Pure Large Cap Conservative	171	107
PSN RBSA Pure Large Cap Growth	184	122
PSN RBSA Pure Large Cap Growth Aggre	48	32
PSN RBSA Pure Large Cap Growth Con	43	27
PSN RBSA Pure Large Cap Growth Mod	93	63
PSN RBSA Pure Large Cap Moderate	338	224
PSN RBSA Pure Large Cap Value	107	80
PSN RBSA Pure Large Cap Value Aggres	27	21
PSN RBSA Pure Large Cap Value Conser	27	21
PSN RBSA Pure Large Cap Value Moder	53	38
PSN RBSA Pure Small Cap	249	189
PSN RBSA Pure Small Cap Aggressive	65	49
PSN RBSA Pure Small Cap Conservative	64	48
PSN RBSA Pure Small Cap Growth	83	69
PSN RBSA Pure Small Cap Growth Aggr	21	17
PSN RBSA Pure Small Cap Growth Cons	25	20
PSN RBSA Pure Small Cap Growth Mod	37	32
PSN RBSA Pure Small Cap Moderate	120	92
PSN RBSA Pure Small Cap Value	110	84
PSN RBSA Pure Small Cap Value Aggres	25	22
PSN RBSA Pure Small Cap Value Conse	27	19
PSN RBSA Pure Small Cap Value Moder	58	43
PSN RBSA Pure Value	531	410
PSN RBSA Pure Value Aggressive	132	105
PSN RBSA Pure Value Conservative	138	109
PSN RBSA Pure Value Moderate	261	196

PSN Holdings Based Equity Characteristics Universes – US Equity

Active Products	Gross	Net
PSN HBEC Broad Cap Equity	1685	1437
PSN HBEC Broad Cap Equity Core	394	329
PSN HBEC Broad Cap Equity Growth	493	419
PSN HBEC Broad Cap Equity Value	490	421
PSN HBEC Large Cap	953	804
PSN HBEC Large Cap Core	217	188
PSN HBEC Large Cap Growth	276	236
PSN HBEC Large Cap Value	275	237
PSN HBEC Mega Cap	316	255
PSN HBEC Mega Cap Core	77	64
PSN HBEC Mega Cap Growth	100	81
PSN HBEC Mega Cap Value	92	73
PSN HBEC Micro Cap	73	70
PSN HBEC Micro Cap Core	15	13

Active Products	Gross	Net
PSN HBEC Micro Cap Growth	17	17
PSN HBEC Micro Cap Value	21	20
PSN HBEC Mid Cap	246	213
PSN HBEC Mid Cap Core	59	48
PSN HBEC Mid Cap Growth	74	64
PSN HBEC Mid Cap Value	78	66
PSN HBEC Small Cap	355	310
PSN HBEC Small Cap Core	81	69
PSN HBEC Small Cap Growth	99	85
PSN HBEC Small Cap Value	99	87
PSN HBEC Smid Cap	272	236
PSN HBEC Smid Cap Core	68	55
PSN HBEC Smid Cap Growth	76	66
PSN HBEC Smid Cap Value	80	69

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	13	9
PSN Global Macro Intl Fixed Income	39	31
PSN Global Macro US Balanced	10	11
PSN Global Macro US Equity	15	13
PSN Global Macro US Fixed Income	58	48