

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	17	15
PSN All Cap	430	354
PSN All Cap Core	92	58
PSN All Cap Growth	87	76
PSN All Cap Value	106	94
PSN Broad Equity Aggressive	600	514
PSN Broad Equity Conservative	549	456
PSN Broad Equity Moderate	1104	879
PSN Commodities and Energy	51	38
PSN Covered Option Writing	39	31
PSN Infrastructure	32	26
PSN Large Cap	897	727
PSN Large Cap Core	246	191
PSN Large Cap Enhanced S&P500	34	29
PSN Large Cap Growth	198	160
PSN Large Cap Value	256	208
PSN Market Neutral	13	12
PSN Master Limited Partnerships	24	20
PSN Mega Cap	201	167
PSN Mega Cap Core	61	44
PSN Mega Cap Growth	51	46
PSN Mega Cap Value	56	49
PSN Micro Cap	53	47
PSN Micro Cap Core	17	14

Active Products	Gross	Net
PSN Micro Cap Growth	13	12
PSN Micro Cap Value	16	14
PSN Mid Cap	414	362
PSN Mid Cap Core	91	79
PSN Mid Cap Growth	142	128
PSN Mid Cap Value	135	114
PSN Small Cap	576	482
PSN Small Cap Core	151	120
PSN Small Cap Growth	156	133
PSN Small Cap Value	228	196
PSN Small-Mid Cap	204	174
PSN Small-Mid Core	51	43
PSN Small-Mid Growth	64	57
PSN Small-Mid Value	73	59
PSN US Core	658	506
PSN US Equity	2682	2226
PSN US Equity Index Enhanced	85	72
PSN US Equity Index Passive	109	65
PSN US Equity Socially Responsible	142	131
PSN US GARP	83	70
PSN US Growth	647	555
PSN US High Income	155	133
PSN US REIT/Real Estate	52	40
PSN US Value	797	675

Zephyr's PSN

US Fixed Income

Active Products	Gross	Net
PSN All/Variable Maturity	305	231
PSN Core Fixed Income	384	300
PSN Core Plus Fixed Income	136	104
PSN Corporate Bond Managers	176	136
PSN Fixed Income ex High Yield, Conv	1392	1083
PSN Fixed Income Socially Responsible	61	54
PSN Government Bond Managers	55	41
PSN Government Short Term Fixed	19	16
PSN High Yield Fixed Income	147	122
PSN High Yield Intermediate	83	66
PSN Intermediate Core Fixed Income	186	150
PSN Intermediate Core Plus Fixed Income	65	51
PSN Intermediate Fixed Income	610	478
PSN Intermediate Municipal Fixed Income	106	88
PSN Investment Grade Fixed Inc Shor	255	207
PSN Investment Grade Fixed Income	1096	857
PSN Investment Grade Fixed Income Int	437	350
PSN Investment Grade Fixed Lg Term	180	130
PSN Less than 1 Yr Maturity	63	52
PSN Long Municipal Fixed Income	37	29
PSN Long Term Fixed Income	219	166
PSN Mortgage Backed	46	31
PSN Municipal Fixed Income	221	186
PSN Short Municipal Fixed Income	36	34
PSN Short Term Fixed Income	256	206
PSN US Bank Loans	59	43
PSN US Fixed Income	1637	1285
PSN US Stable Value Fixed	17	12
PSN US TIPS	32	20

Non-US/Global Equity

Active Products	Gross	Net
PSN Canadian Equity	12	2
PSN Country Specific	60	31
PSN EAFE	261	208
PSN EAFE All Cap	92	74
PSN EAFE Large Cap	129	103
PSN EAFE Small Cap	33	25
PSN European Equity	43	24
PSN Global Equity	631	512
PSN Global Growth	102	90
PSN Global High Income	30	27
PSN Global Large Cap	270	228
PSN Global Small Cap	30	23
PSN Global Value	120	103
PSN Global/International REIT	42	32
PSN Global/Intl ADR	128	119
PSN Global/Intl Equity Socially Responsi	102	80
PSN International Equity	987	746
PSN International Growth	180	149
PSN International Value	227	173
PSN Intl and Globl Equity x Emg Mkts	1271	995
PSN Intl Emerging Markets	286	217
PSN Intl Equity ex Emerging Markets	690	521
PSN Intl Large Cap	344	261
PSN Intl Small Cap	143	112
PSN Japanese Equity	25	12
PSN Pure International Equity	537	433

As of June, 2021

Zephyr's PSN

US Balanced

Active Products	Gross	Net
PSN Balanced Aggressive	56	50
PSN Balanced Conservative	57	56
PSN Balanced Moderate	52	46
PSN Convertibles	32	23
PSN Target Date	79	30
PSN US Balanced	269	234
PSN US TAA	58	53

Non-US/GI Balanced/Fixed Income

Active Products	Gross	Net
PSN Global Fixed Income	187	143
PSN Global TIPS	7	3
PSN Global/Intl Balanced	426	302
PSN Global/Intl TAA	136	86
PSN International Fixed Income	150	104
PSN Intl Emerging Markets Debt	109	78

PSN Managed Account Universes

MA US Equity

Active Products	Gross	Net
PSN MA Large Cap Core	31	26
PSN MA Large Cap Equity	154	125
PSN MA Large Cap Growth	43	35
PSN MA Large Cap Value	47	35
PSN MA Mid Cap Core	13	12
PSN MA Mid Cap Equity	54	41
PSN MA Mid Cap Growth	18	13
PSN MA Mid Cap Value	14	8
PSN MA Small Cap Core	9	7
PSN MA Small Cap Equity	39	33
PSN MA Small Cap Growth	11	11
PSN MA Small Cap Value	17	13
PSN MA US Core	80	67
PSN MA US Equity	324	262
PSN MA US Growth	86	71
PSN MA US Value	91	68

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	56	49
PSN MA Municipal Fixed Income	108	84
PSN MA Short Term Fixed Income	34	25
PSN MA US Balanced	45	33
PSN MA US Fixed Income	255	203
PSN MA US TAA	10	6

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

Active Products	Gross	Net
PSN MA Global Equity	45	39
PSN MA Global/Intl ADR	59	50
PSN MA Global/Intl Balanced	140	127
PSN MA Global/Intl Fixed Income	7	6
PSN MA Global/Intl TAA	52	45
PSN MA International Equity	64	54

As of June, 2021

PSN Commingled Fund Universes

Active Products	Gross	Net
PSN CF Global Equity	30	21
PSN CF Global/Intl Balanced	102	58
PSN CF Global/Intl Fixed Income	15	4
PSN CF Intermediate Fixed Income	32	14
PSN CF International Equity	83	44
PSN CF Large Cap Core	24	4

Active Products	Gross	Net
PSN CF Large Cap Equity	62	20
PSN CF Mid Cap Equity	16	10
PSN CF Small Cap Equity	33	16
PSN CF US Balanced	48	39
PSN CF US Equity	149	69
PSN CF US Fixed Income	80	31

PSN Mutual Fund Universes

Active Products	Gross	Net
PSN MF Global Equity	29	40
PSN MF Global/Intl Balanced	39	52
PSN MF Global/Intl Fixed Income	19	28
PSN MF International Equity	48	69

Active Products	Gross	Net
PSN MF US Balanced	17	27
PSN MF US Equity	114	219
PSN MF US Fixed Income	95	132

PSN Exchange Traded Funds Universes

Active Products	Gross	Net
PSN ETF Global Balanced	283	235
PSN ETF Global Equity	51	53
PSN ETF Global Fixed Income	17	17
PSN ETF International Balanced	10	10

Active Products	Gross	Net
PSN ETF International Equity	27	26
PSN ETF US Balanced	83	80
PSN ETF US Equity	68	62
PSN ETF US Fixed Income	44	40

PSN Unconstrained Universes

Active Products	Gross	Net
PSN GI/Intl Balanced Unconstrained	23	15
PSN GI/Intl Fixed Income Unconstrained	26	22
PSN Global Equity Unconstrained	53	39
PSN International Equity Unconstrained	79	67

Active Products	Gross	Net
PSN US Balanced Unconstrained	3	3
PSN US Equity Unconstrained	45	44
PSN US Fixed Income Unconstrained	33	22

PSN Return Based Style Analysis Universes - US Equity

Active Products	Gross	Net
PSN RBSA Broad Growth	898	681
PSN RBSA Broad Growth Aggressive	244	187
PSN RBSA Broad Growth Conservative	211	163
PSN RBSA Broad Growth Moderate	443	344
PSN RBSA Broad Large Cap	934	709
PSN RBSA Broad Large Cap Aggressive	237	182
PSN RBSA Broad Large Cap Conservative	234	175
PSN RBSA Broad Large Cap Growth	448	318
PSN RBSA Broad Large Cap Grth Aggr	120	81
PSN RBSA Broad Large Cap Grth Cons	107	78
PSN RBSA Broad Large Cap Grth Mod	221	159
PSN RBSA Broad Large Cap Moderate	463	352
PSN RBSA Broad Large Cap Value	393	303
PSN RBSA Broad Large Cap Value Aggr	101	79
PSN RBSA Broad Large Cap Value Cons	99	73
PSN RBSA Broad Large Cap Value Mod	193	151
PSN RBSA Broad Small Cap	470	368
PSN RBSA Broad Small Cap Aggressive	123	95
PSN RBSA Broad Small Cap Conservative	118	91
PSN RBSA Broad Small Cap Growth	162	130
PSN RBSA Broad Small Cap Grth Aggr	41	34
PSN RBSA Broad Small Cap Grth Cons	43	34
PSN RBSA Broad Small Cap Grth Mod	78	62
PSN RBSA Broad Small Cap Moderate	229	182
PSN RBSA Broad Small Cap Value	314	250
PSN RBSA Broad Small Cap Value Aggr	79	61
PSN RBSA Broad Small Cap Value Cons	79	64
PSN RBSA Broad Small Cap Value Mod	156	125
PSN RBSA Broad Value	1140	917
PSN RBSA Broad Value Aggressive	297	247
PSN RBSA Broad Value Conservative	272	220
PSN RBSA Broad Value Moderate	571	472
PSN RBSA Mid Cap	192	163
PSN RBSA Mid Cap Growth	55	44

Active Products	Gross	Net
PSN RBSA Mid Cap Value	81	65
PSN RBSA Pure Growth	534	436
PSN RBSA Pure Growth Aggressive	144	118
PSN RBSA Pure Growth Conservative	124	103
PSN RBSA Pure Growth Moderate	266	215
PSN RBSA Pure Large Cap	666	476
PSN RBSA Pure Large Cap Aggressive	172	128
PSN RBSA Pure Large Cap Conservative	163	113
PSN RBSA Pure Large Cap Growth	192	147
PSN RBSA Pure Large Cap Grth Aggr	49	38
PSN RBSA Pure Large Cap Grth Cons	44	33
PSN RBSA Pure Large Cap Grth Mod	99	76
PSN RBSA Pure Large Cap Moderate	331	235
PSN RBSA Pure Large Cap Value	105	76
PSN RBSA Pure Large Cap Value Aggr	28	20
PSN RBSA Pure Large Cap Value Cons	27	21
PSN RBSA Pure Large Cap Value Mod	50	35
PSN RBSA Pure Small Cap	273	206
PSN RBSA Pure Small Cap Aggressive	73	55
PSN RBSA Pure Small Cap Conservative	73	54
PSN RBSA Pure Small Cap Growth	75	56
PSN RBSA Pure Small Cap Grth Aggr	20	15
PSN RBSA Pure Small Cap Grth Cons	22	16
PSN RBSA Pure Small Cap Grth Mod	33	25
PSN RBSA Pure Small Cap Moderate	127	97
PSN RBSA Pure Small Cap Value	143	118
PSN RBSA Pure Small Cap Value Aggr	38	30
PSN RBSA Pure Small Cap Value Cons	37	30
PSN RBSA Pure Small Cap Value Mod	68	58
PSN RBSA Pure Value	575	487
PSN RBSA Pure Value Aggressive	146	124
PSN RBSA Pure Value Conservative	134	116
PSN RBSA Pure Value Moderate	295	247

PSN Holdings Based Equity Characteristics Universes - US Equity

Active Products	Gross	Net
PSN HBEC Broad Cap Equity	1504	1294
PSN HBEC Broad Cap Equity Core	359	309
PSN HBEC Broad Cap Equity Growth	437	377
PSN HBEC Broad Cap Equity Value	441	384
PSN HBEC Large Cap	906	767
PSN HBEC Large Cap Core	215	189
PSN HBEC Large Cap Growth	258	222
PSN HBEC Large Cap Value	263	229
PSN HBEC Mega Cap	508	429
PSN HBEC Mega Cap Core	124	110
PSN HBEC Mega Cap Growth	154	134
PSN HBEC Mega Cap Value	145	121
PSN HBEC Micro Cap	107	101
PSN HBEC Micro Cap Core	20	19

Active Products	Gross	Net
PSN HBEC Micro Cap Growth	22	20
PSN HBEC Micro Cap Value	22	21
PSN HBEC Mid Cap	197	177
PSN HBEC Mid Cap Core	52	47
PSN HBEC Mid Cap Growth	63	54
PSN HBEC Mid Cap Value	58	53
PSN HBEC Small Cap	337	299
PSN HBEC Small Cap Core	73	65
PSN HBEC Small Cap Growth	91	81
PSN HBEC Small Cap Value	94	86
PSN HBEC Smid Cap	240	205
PSN HBEC Smid Cap Core	60	51
PSN HBEC Smid Cap Growth	70	61
PSN HBEC Smid Cap Value	68	59

PSN Global Macro Universes

Active Products	Gross	Net
PSN Global Macro Global Balanced	86	60
PSN Global Macro Global Equity	16	17
PSN Global Macro Global Fixed Income	35	30
PSN Global Macro International Balanced	3	3
PSN Global Macro International Equity	10	8
PSN Global Macro International Fixed Inc	43	33
PSN Global Macro US Balanced	11	13
PSN Global Macro US Equity	13	11
PSN Global Macro US Fixed Income	70	57