

IM Top-Guns

Best of the Best

IM-Powerhouse

Separate Account Indices

QUARTER ENDING June 30, 2009

US Fixed Income Universe						
	RATING: ★	MRQ	1 YEAR	3 YEARS	5 YEARS	PRODUCT ASSETS (\$mil)
T.Rowe Price	SICAV - HYS	47.6	21.7	11.0	9.6	\$10,484
PENN Capital	Distressed TR	42.1	0.1	0.4	6.1	\$22
Cohen & Steers	Preferreds	40.8	-10.0	--	--	\$285
Principal Global	Preferred Sec	40.0	-10.7	-4.5	-0.7	\$3,993
Security Global	High Yield FI	33.0	-0.2	3.1	5.8	\$165
SMH Cap Advisors	INST HY	32.7	-8.8	-4.6	2.7	\$719
Cohen & Steers	Exch Traded Pref	32.2	-13.4	-4.2	0.0	\$285
Zazove Assoc.	H.Y.Convertibles	31.9	-17.6	-6.2	2.7	\$122
SMH Cap Advisors	HINC WRAP	31.1	-8.3	-6.3	1.1	\$641
MFC Global	High Yield	30.2	-21.8	-8.2	-1.3	\$1,187
BC AGGREGATE BD(*)		1.8	6.1	6.4	5.0	
PSN E-Dom Fixed(**)		4.5	4.1	5.2	4.1	
PSN M-Dom Fixed(**)		2.6	5.4	5.7	4.1	
	RATING: ★★	MRQ	1 YEAR	3 YEARS	5 YEARS	PRODUCT ASSETS (\$mil)
TCW Group	Strategic MBS	11.5	29.8	20.4	12.0	\$2,198
BraverWM	High Yield Bond	19.0	22.7	12.7	10.8	\$72
Dix Hills	DHP DTS	4.6	21.9	--	--	\$222
T.Rowe Price	SICAV - HYS	47.6	21.7	11.0	9.6	\$10,484
Reams Asset Mgmt	Long Duration	22.3	18.7	11.6	9.1	\$385
Ryan Labs, Inc.	VLLE	1.1	16.4	11.6	9.3	\$299
AQR Capital	Divers. Opport.	10.3	16.1	--	--	\$40
White Oak Global	Patriot Fund	3.8	15.3	--	--	\$29
Dix Hills	DHP Alt. Tsy	4.0	15.2	11.6	11.7	\$243
White Oak Global	Strategic Fund	3.3	15.2	--	--	\$235
BC AGGREGATE BD(*)		1.8	6.1	6.4	5.0	
PSN E-Dom Fixed(**)		4.5	4.1	5.2	4.1	
PSN M-Dom Fixed(**)		2.6	5.4	5.7	4.1	
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T.Rowe Price	SICAV - HYS	47.6	21.7	11.0	9.6	\$10,484
Hillswick Asset	Long Dur Gov't	-5.0	12.8	10.7	8.6	\$155
Jennison Assoc	Long Treas/Agcy	-4.4	12.3	10.5	8.5	\$546
AmalgaTrust	Core Plus FI B&M	3.3	9.1	10.3	7.5	\$2,617
Thomas J. Herz	Municipals	5.4	9.2	9.9	8.7	\$0.42
BC AGGREGATE BD(*)		1.8	6.1	6.4	5.0	
PSN E-Dom Fixed(**)		4.5	4.1	5.2	4.1	
PSN M-Dom Fixed(**)		2.6	5.4	5.7	4.1	
	RATING: ★★★★	MRQ	1 YEAR	3 YEARS	5 YEARS	PRODUCT ASSETS (\$mil)
CS McKee	Gov't/Credit FI	3.6	10.6	9.1	7.2	\$59
MacKay Shields	Core Plus Opps	5.4	13.2	8.9	7.0	\$364
Ambassador Cap	Gov't Credit	3.5	10.7	8.6	6.6	\$51
Prudential Retir	Core Plus/Pimco	5.8	9.5	8.6	6.6	--
Pacific Invnt	Core Plus Tr	5.4	8.9	8.4	6.5	\$289,931

Segall Bryant	Core Fixed Inc.	2.7	10.5	8.3	6.3	\$741
CS McKee	Aggregate Fixed	2.3	8.5	8.2	6.4	\$1,664
Janus Capital	Int Total Return	3.6	9.8	8.2	6.2	\$2,115
Davis Hamilton	FI Aggregate	4.0	8.7	8.1	6.3	\$389
Johnson Inst'l	Core Bond	2.9	9.9	8.1	6.0	\$249
BC AGGREGATE BD(*)		1.8	6.1	6.4	5.0	
PSN E-Dom Fixed(**)		4.5	4.1	5.2	4.1	
PSN M-Dom Fixed(**)		2.6	5.4	5.7	4.1	

	RATING: ★★★★★	MRQ	1 YEAR	3 YEARS	5 YEARS	PRODUCT ASSETS (\$mil)
CS McKee	Aggregate Fixed	2.3	8.5	8.2	6.4	\$1,664
CS McKee	Intermediate Agg	2.3	7.9	8.0	6.2	\$79
First Western	Core Fixed Inc.	2.4	8.1	7.7	5.9	\$481
Seix Advisors	Core Plus	3.0	9.8	7.7	5.9	\$2,024
Wells Capital	Montg US Core FI	3.6	8.7	7.6	5.9	\$17,518
MacKay Shields	Enhanced Core	2.1	8.4	7.6	5.8	\$85
PNC Capital Adv	Core Bond	3.8	8.6	7.6	5.7	\$453
Wells Capital	Government Fixed	0.0	7.8	7.6	5.9	\$2,464
CS McKee	Interm. G/C FI	2.7	7.4	7.5	5.7	\$455
TCW Group	Core Fixed	3.3	8.1	7.5	5.7	\$5,949
BC AGGREGATE BD(*)		1.8	6.1	6.4	5.0	
PSN E-Dom Fixed(**)		4.5	4.1	5.2	4.1	
PSN M-Dom Fixed(**)		2.6	5.4	5.7	4.1	

	RATING: ★★★★★	MRQ	1 YEAR	3 YEARS	5 YEARS	PRODUCT ASSETS (\$mil)
Schroders	Core Aggregate	2.1	7.7	7.2	5.8	\$502
MacKay Shields	Enhanced Core	2.1	8.4	7.6	5.8	\$85
CS McKee	Aggregate Fixed	2.3	8.5	8.2	6.4	\$1,664
Commerce Bank	Fixed Aggregate	2.2	7.1	6.9	5.5	\$455
Schroders	Core Plus	2.7	8.0	7.1	5.9	\$590
Highland Capital	F.I.-Long Durat.	2.5	8.4	7.3	5.8	\$81
Institutional Ad	Core Fixed Inc.	2.3	8.5	7.4	5.8	\$69
Prudential Retir	Core Enhance/PIM	1.8	7.0	6.9	5.4	--
CS McKee	Intermediate Agg	2.3	7.9	8.0	6.2	\$79
Seix Advisors	Core Plus	3.0	9.8	7.7	5.9	\$2,024
BC AGGREGATE BD(*)		1.8	6.1	6.4	5.0	
PSN E-Dom Fixed(**)		4.5	4.1	5.2	4.1	
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(*) Universe Benchmark

(**) These benchmarks or indices are derived using universes of PSN separately managed accounts, ("SMA Indices"). Any SMA Indices should not be deemed an offer to sell or a solicitation of an offer to buy shares of any products that are described herein. Index or performance returns do not reflect any management fees, transaction costs or expenses. One cannot invest directly into an index.

Commingled Fund Universes: include commingled funds and pooled funds.

Non-Commingled Fund Universes: include PSN Products excluding mutual funds, commingled funds, pooled funds, and wrap products.

1 STAR CATEGORY: The peer groups were created using the information collected through the PSN investment manager questionnaire and uses only gross of fee returns. These top performers are strictly based on quarterly returns.

2 STAR CATEGORY: The peer groups were created using the information collected through the PSN investment manager questionnaire and uses only gross of fee returns. These top performers are strictly based on returns for one year period.

3 STAR CATEGORY: The peer groups were created using the information collected through the PSN investment manager questionnaire and uses only gross of fee returns. These top performers are strictly based on returns for three year period.

4 STAR CATEGORY: The peer groups were created using the information collected through the PSN investment manager questionnaire and uses only gross of fee returns. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the recent five year period. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods. The top ten returns for the latest three-year period then become the TOP GUNS.

5 STAR CATEGORY: The peer groups were created using the information collected through the PSN investment manager questionnaire and uses only gross of fee returns. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the recent five year period. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods. After that we select only the products which standard deviation for the five year period is equal or less than the median standard deviation for the peer group. The top ten returns for the latest three-year period then become the TOP GUNS.

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Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods. After that we select only the products which standard deviation for the five year period is equal or less than the median standard deviation for the peer group. The top ten information ratios for the latest five-year period then become the TOP GUNS.

Product assets (MM\$): these are the latest assets reported by the managers in PSN as of 8/15/2009.

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