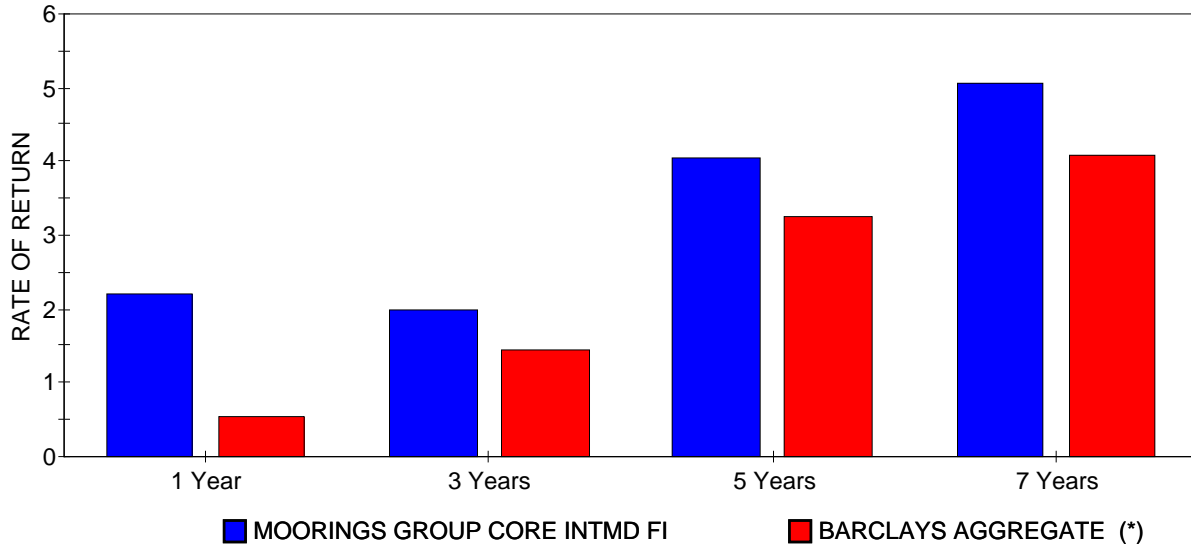




**TOP GUNS
PSN CORE FIXED INCOME UNIVERSE
PERIODS ENDING DECEMBER 31, 2015**



**THE MOORINGS GROUP LLC
CORE INTERMEDIATE FIXED INCOME**



1 Year

2.19

0.55

3 Years

2.00

1.44

5 Years

4.06

3.25

7 Years

5.05

4.09

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. The top ten performers for the latest most recent quarter period ending DECEMBER 31, 2015 become the 1 STAR TOP GUNS. The top ten performers for the latest 1 year period ending DECEMBER 31, 2015 become the 2 STAR TOP GUNS.

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(*) *Style Benchmark*

The PSN Core Fixed Income universe is comprised of 197 firms and 399 products