

A Wide Breadth of Mutual Fund Research and Information

S&P Mutual Fund Research provides rankings, commentary and analysis on over 20,000 mutual funds. S&P Mutual Fund Research can assist your due diligence and fund selection process, and provide ideas and reports to further engage clients and help grow your assets under management.

S&P MUTUAL FUND RESEARCH PURSUES A UNIQUE APPROACH: ASSESSING AT THE FUND LEVEL AND ON THE INDIVIDUAL UNDERLYING HOLDINGS

S&P's fund analysis and ranking methodology is based not only on performance, risk and cost considerations at the fund level, but also on a qualitative and a quantitative analysis of the underlying holdings. This holdings-based analysis provides critical in-depth insight into how a fund is positioned.

THE HOLDINGS-BASED APPROACH LEVERAGES S&P'S HIGHLY-REGARDED INDEPENDENT STOCK AND FIXED INCOME RESEARCH

The underlying holdings are evaluated based on proprietary methodologies.

- As part of determining the overall ranking of a fund, S&P assesses the degree to which each holding is attractively valued, has strong fundamentals, and presents an appropriate level of risk given the potential performance prospects of the underlying holdings.
- The S&P methodology leverages the highly-regarded Stock Appreciation Ranking System (STARS) and Credit Ratings, as well as proprietary quantitative measures such as S&P Fair Value and Quality Rank models, to assess a fund's individual holdings.
- The holdings-based analysis is then coupled with evaluation of critical fund-level characteristics such as performance record, standard deviation, and expense ratio relative to a fund's peers.

STEP-BY-STEP HOLDINGS-BASED FUND RANKING ANALYSIS

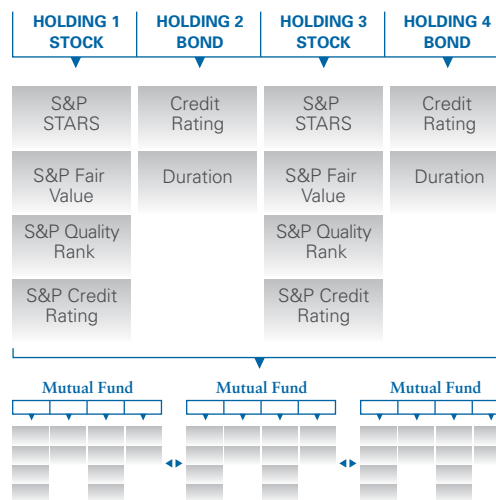
Step 1: Identify each holding within the fund

Step 2: Analyze the characteristics and quality of each holding, incorporating proprietary S&P qualitative analyses and quantitative models

Step 3: Compare the quality of the fund's holdings to that of other funds in its category

Step 4: Integrate holdings-based inputs into the ranking model, which also evaluates critical fund-level characteristics like performance record, expense ratio and manager tenure before determining a ranking

Mutual Fund



GET STARTED TODAY

To begin using MarketScope Mutual Fund Research or to learn more, please call one of our MarketScope Advisor product specialists at **1-877-219-1247** (Monday–Friday 9:00 am–8:00 pm ET) or visit getmarketscope.com for your free 14-day trial subscription.

S&P MUTUAL FUND RANKINGS ALLOW YOU TO COMPARE FUNDS ACROSS ASSET CLASSES AND WITHIN PEER GROUPS

With S&P Mutual Fund Rankings you can compare and contrast mutual funds across broad asset categories, investment styles and individual peer groups to select funds and help build portfolios that meet client needs.

The overall S&P Ranking uses a scale of one to five stars, assessing funds in seven broad asset categories: domestic equity, global equity, international equity, taxable fixed-income, tax-free fixed-income, blended funds and blended fund-of-funds. Within each category, funds are further classified into 23 styles based on holdings characteristics. Funds can also be assessed within over 150 peer groups based on Lipper classifications. Money market and specialty funds (such as long/short and convertible funds) are also included as categories in the S&P Mutual Fund Research but are not currently ranked.

S&P Mutual Fund Rankings are refreshed weekly to incorporate the latest inputs from the holdings-based analysis (e.g., S&P's STARS), and the latest relative performance information.

SOPHISTICATED MUTUAL FUND SCREENING MADE EASY

The Fund Screener allows you to screen funds based on simple criteria such as fund family, investment style and investment category, and on performance criteria and portfolio characteristics such as S&P Mutual Fund Rankings, performance history by quartile, assets under management, Sharpe ratio, standard deviation, manager tenure, expense ratio and more.

SCREEN FOR MUTUAL FUNDS BY INDIVIDUAL STOCK HOLDINGS

With the fund screener you can also screen for funds that hold a specific security if that security appears among a fund's top 10 holdings.

You set the search criteria and S&P will show you reports on the relevant funds we follow.

DETAILED MUTUAL FUND REPORTS FACILITATE PORTFOLIO CONSTRUCTION AND ENHANCE CLIENT COMMUNICATIONS

S&P Mutual Fund Reports provide key fund and peer group information in an easy-to-read and consistent format. With detailed style-based analysis and rankings on performance, risk considerations and cost factors, S&P Mutual Fund Reports provide clarity to help build portfolios to meet client needs.

- The overall Mutual Fund Ranking is based on a weighted-average computation of three components—Performance Analytics, Risk Considerations and Cost Factors.
- Holdings-based inputs are important components of the overall performance and risk analyses, and as a result, the S&P ranking methodology incorporates the holdings-based inputs that are most appropriate for each fund type (such as S&P STARS rankings for stocks and Credit Ratings for bonds).

Overall S&P Ranking, S&P Category and S&P Style group

Review of fund statistics

Asset class allocation

Fees and expenses compared to fund peers

Annualized total returns and after-tax returns versus benchmark index and peers

S&P's Mutual Fund Ranking details indicate whether performance, risk and cost factors have contributed positively or negatively to a fund's overall ranking

Mutual Fund Reports provide detailed performance charts and tables to put performance in perspective to help educate clients.

Calendar year performance history

Quarterly performance versus benchmark index

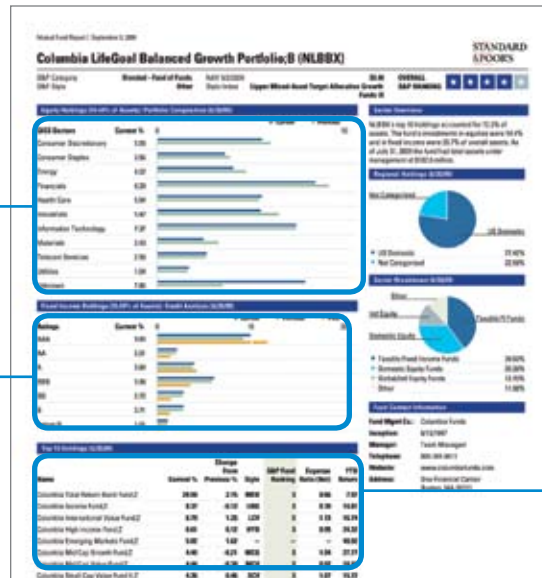
Best/worst historical performance

Commentary on performance relative to fund's category and peer group

Fund's total return rank by fund category and fund peer group for 1, 3, 5 and 10 years

Modern portfolio theory statistics versus the S&P 500

Reports also include charts to provide insight on a fund's portfolio composition by sector, region and top holdings. Fixed income and blended fund reports include a credit quality breakdown of the portfolio versus the fund's peer group average and equity reports show breakdowns by GICS sector.



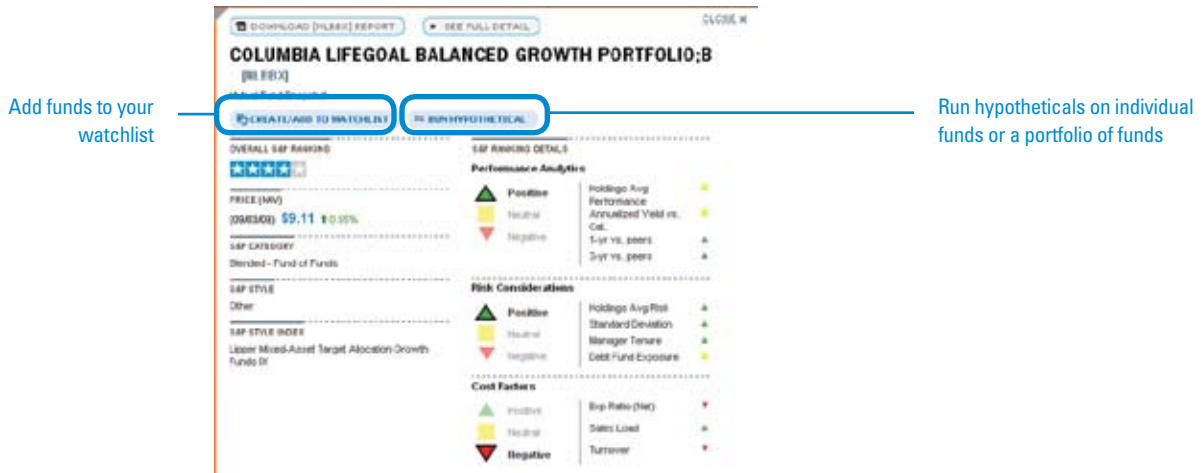
Equity and Blended reports let you review current portfolio composition by GICS sector

Fixed-income and Blended fund reports include a credit quality breakdown of the portfolio

Top 10 holdings chart provides weighting and performance details on key fund holdings

QUICK VIEW SNAPSHOTS PROVIDE ONLINE ACCESS TO FUND DETAILS AND PERFORMANCE COMMENTARY

Snapshots provide ranking details and let you add funds to your watchlist and run hypotheticals.



Add funds to your watchlist

Run hypotheticals on individual funds or a portfolio of funds

The sample reports and screenshots shown are for illustrative purposes only.

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