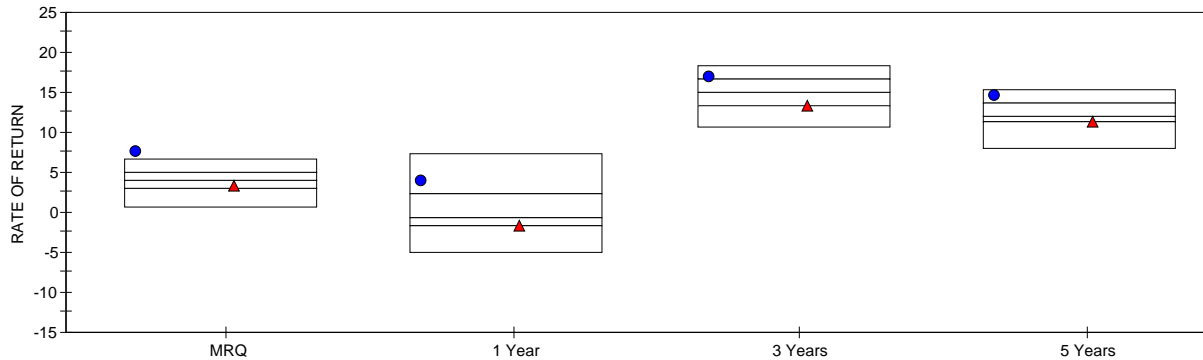




**TOP GUNS  
PSN MID CAP CORE UNIVERSE  
PERIODS ENDING DECEMBER 31, 2015**



**KAYNE ANDERSON RUDNICK INVST.  
MID CAP CORE**



● KAYNE, ANDERSON MID CAP CORE      ▲ STANDARD & POOR'S 400 MID CAP (\*)

MRQ		1 Year		3 Years		5 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
7.07	1	3.42	8	16.25	14	13.86	8
2.60	69	-2.18	71	12.76	77	10.68	76

PSN MID CAP CORE UNIVERSE	MRQ	1 Year	3 Years	5 Years
MARTINGALE ASSET MIDCAP CORE	3.00	0.41	18.69	15.04
JACOBS LEVY RMID_SEPACCOUNT	4.72	3.03	18.24	13.46
ZACKS INVST MGMT MCC	4.35	4.20	17.91	14.78
LOS ANGELES CAP U.S. MID CAP EQ	4.16	7.36	17.21	13.08
CORNERSTONE CAP MID-CAP CORE	3.61	-2.88	17.13	13.25
<b>KAYNE, ANDERSON MID CAP CORE</b>	<b>7.07</b>	<b>3.42</b>	<b>16.25</b>	<b>13.86</b>
OAKBROOK INVSTS EXTENDED MID CAP	4.08	-0.17	16.15	12.66
PGI-EQUITIES MID-CAP CORE	4.82	2.14	15.99	15.29
CHICAGO EQUITY MIDCAPCORE-EXTD	4.39	1.81	15.55	13.13
QS INVESTORS LLC MCRU	3.58	-2.90	15.07	12.01
STANDARD & POOR'S 400 MID CAP (*)	2.60	-2.18	12.76	10.68

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. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for a five year period ending DECEMBER 31, 2015. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending DECEMBER 31, 2015. At this point, the top ten performers for the latest 3 year period become the 4 STAR TOP GUNS. Products are then selected which have a standard deviation for the five year period equal or less than the median standard deviation for the peer group. The top ten performers for the latest 3 year period ending DECEMBER 31, 2015 become the 5 STAR TOP GUNS.

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(\*) *Style Benchmark*

*The PSN Mid Cap Core universe is comprised of 79 firms and 91 products*