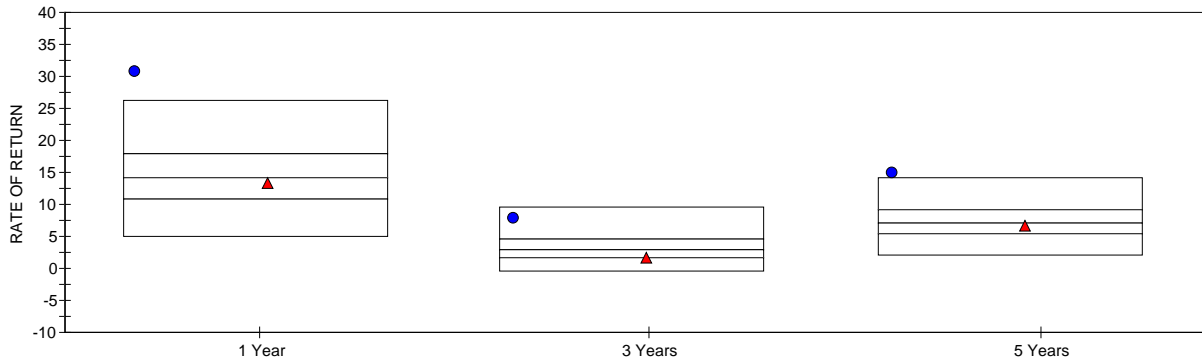




**TOP GUNS  
PSN INTERNATIONAL EQUITY UNIVERSE  
PERIODS ENDING MARCH 31, 2017**



**KAYNE ANDERSON RUDNICK INVST.  
INTERNATIONAL SMALL CAP**



● KAYNE, ANDERSON INT'L SMALL CAP      ▲ MSCI WORLD EX US GROSS (\*)

1 Year		3 Years		5 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK
30.01	1	7.12	3	14.18	1
12.52	56	0.84	76	5.89	58

PSN INTERNATIONAL EQUITY UNIVERSE	1 Year	3 Years	5 Years
<b>KAYNE, ANDERSON INT'L SMALL CAP</b>	<b>30.01</b>	<b>7.12</b>	<b>14.18</b>
HENRYJAMES INTL ISC	19.22	7.04	14.47
STRATEGIC GLOBAL INTL SMID EQUITY	15.57	6.70	12.58
FINANCIAL TRUST ASIA VAL MOMENT	29.48	6.61	13.27
GLOBEFLEX CAP INT'L MICRO CAP	17.92	6.29	10.72
HARDING LOEVNER EAFE	16.00	6.27	8.68
STRATEGIC GLOBAL SGA INTL SCC	15.32	5.90	12.28
GOLDMAN SACHS INTL SC INSIGHTS	13.50	5.69	11.38
BRANDES PARTNERS INT'L SMALL CAP	11.89	5.62	12.38
BRANDES INST'L INT'L SMALL CAP	11.89	5.62	12.38
MSCI WORLD EX US GROSS (*)	12.52	0.84	5.89

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 MARCH 31, 2017. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending MARCH 31, 2017. At this point, the top ten performers for the latest 3 year period ending MARCH 31, 2017 become the 4 STAR TOP GUNS.

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(\*) Style Benchmark

The PSN International Equity universe is comprised of 306 firms and 966 products