

## SPECIAL REPORT Top Performing Managers

### SMALL GROWTH

	1 year gross return	1 year net return
Kayne Anderson Rudnick SC Quality Select	76.31	74.30
Next Century Growth Small Cap Ultra	45.56	44.56
Granahan SC Advantage	42.40	41.84
Kayne Anderson Rudnick SC Sustain Growth	42.15	40.83
Granahan Inv Mgt - Sm Cap Focused Grth	41.27	40.35
Granahan Inv Mgt Small Cap Discoveries	41.32	40.05
Kayne Anderson Rudnick Small Cap Core	36.73	35.46
Macquarie Small Cap Growth	36.18	35.16
Weatherbie Capital "Spec Gr Eq"	35.78	35.06
Wasatch Micro Cap Growth Composite	36.04	34.07

### SMALL GROWTH

	5 year gross return	5 year net return
Kayne Anderson Rudnick SC Sustain Growth	20.98	19.80
Ashford Small Company Growth	20.42	19.57
Granahan Inv Mgt Small Cap Discoveries	19.20	18.62
Granahan Inv Mgt - Sm Cap Focused Grth	19.21	18.52
Kayne Anderson Rudnick SC Quality Select	19.63	18.15
Driehaus Micro Cap Growth	19.34	18.13
Rice Hall James Micro Cap Opportunities	19.09	18.13
Rice Hall James Small Cap Opportunities	18.67	17.93
Friess Small Cap Growth	18.80	17.74
Driehaus Small Cap Growth	18.62	17.57

### OVERALL U.S. EQUITY

	Category	1 year gross return	1 year net return
Kayne Anderson Rudnick SC Quality Select	U.S. SA small growth	76.31%	74.22%
Zevenbergen Z/Tech	U.S. SA technology	51.74%	50.51%
Granahan SC Advantage	U.S. SA small growth	42.40%	41.84%
Kayne Anderson Rudnick SC Sustain Growth	U.S. SA small growth	42.15%	40.78%
Granahan Small Cap Discoveries	U.S. SA small growth	41.34%	40.07%
Granahan Small Cap Focused Growth	U.S. SA small growth	41.25%	40.36%
Morgan Stanley (MS) Multi Cap Growth	U.S. SA large growth	40.26%	38.91%
Advisory Research U.S. Mid Cap Growth	U.S. SA midcap growth	37.95%	36.90%
Marsico Non-Taxable Select Alpha Growth	U.S. SA large growth	37.78%	35.55%
Morgan Stanley Growth	U.S. SA large growth	36.90%	35.94%

Source: Morningstar. Returns as of March 31, 2018.