

KING'S SMALL-CAP EQUITY STRATEGY ACHIEVES PSN TOP GUN STATUS

AS OF 9/30/11

TOP PERFORMERS CATEGORY:

RANKED #8 VERSUS SMALL-CAP EQUITY UNIVERSE IN THE 5-STAR CATEGORY

SMALL-CAP EQUITY UNIVERSE IS COMPOSED OF APPROXIMATELY 700 PRODUCTS/STRATEGIES

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PSN Top Guns Criteria:

5 STAR CATEGORY: The peer groups were created using the information collected through the PSN investment manager questionnaire and uses only gross of fee returns. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the recent five year period. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods. After that we select only the products which standard deviation for the five-year period is equal or less than the median standard deviation for the peer group. The top ten returns for the latest three-year period then become the TOP GUNS.

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. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for a five year period ending SEPTEMBER 30, 2011. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending SEPTEMBER 30, 2011. 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 become the 5 STAR TOP GUNS. The top ten information ratios for the latest five-year period ending SEPTEMBER 30, 2011, then become the 6 STAR TOP GUNS.

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