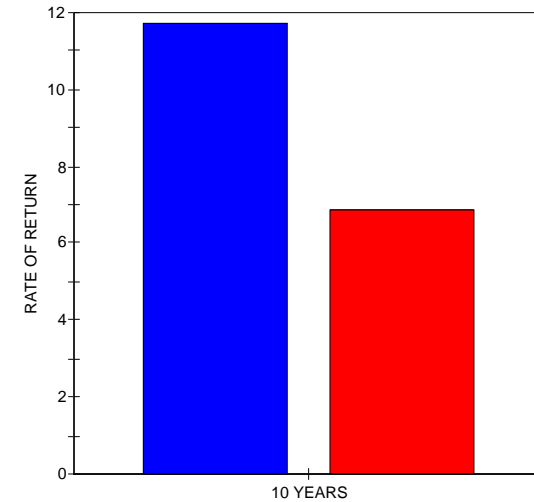
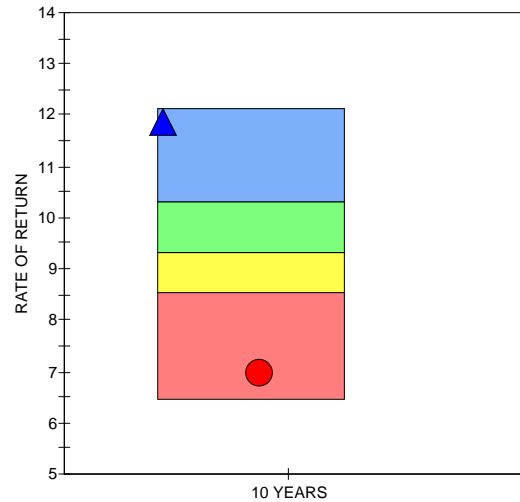
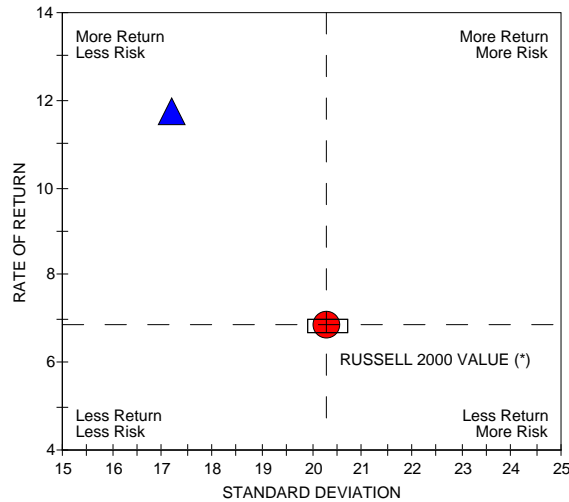




TOP GUNS MANAGER OF THE DECADE

BIRDROCK ASSET MANAGEMENT BIRDROCK SMALL CAP VALUE

PSN SMALL CAP VALUE UNIVERSE



— BIRDROCK ASSET SMALL CAP VALUE — RUSSELL 2000 VALUE (*)

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 the ten year period ending DECEMBER 31, 2014. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2014 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2014. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2014 become the PSN Top Guns Manager of the Decade.

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(*) *Style Benchmark*

The PSN Small Cap Value universe is comprised of 195 firms and 265 products