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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Randall Allen

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March 27, 2025

This Brochure Supplement provides information about Randall Allen that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Allen is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Randall Allen
Senior Wealth Advisor

- Born: 1976
- Education: B.S. Economics, Santa Clara University
- Business Experience: Joined Kayne Anderson Rudnick in 2014 as a Senior Wealth Advisor. From 2002 through 2014, Mr. Allen was a Vice President-Senior Financial Consultant for Charles Schwab & Co.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Allen holds his Series 7 and 66 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Allen is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Allen to discuss the strategies and asset allocations utilized by his clients.

Mr. Allen's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Grace Apuy, CFP®

2000 Avenue of the Stars, Suite 1110
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March 27, 2025

This Brochure Supplement provides information about Grace Apuy that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Apuy is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Grace Apuy
Wealth Advisor

- Born: 1982
- Education: B.A. Economics. University of California, Los Angeles
- Business Experience: Joined Kayne Anderson Rudnick in 2019 as a Wealth Advisor. From 2018 to 2019, Ms. Apuy was a Senior Wealth Manager at BNY Mellon. From 2015 to 2017, Ms. Apuy was a Senior Wealth Advisor and from 2011 to 2017 was a Wealth Advisor at Kayne Anderson Rudnick. From 2004 to 2011, Ms. Apuy held a variety of roles at Fidelity Investments, including Account Executive.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Apuy holds her Series 7 with 66 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Ms. Apuy is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team she works with.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Ms. Apuy to discuss the strategies and asset allocations utilized by her clients.

Ms. Apuy's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Chris Armbruster, CFA

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March 27, 2025

This Brochure Supplement provides information about Chris Armbruster that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Chris Armbruster, CFA
Portfolio Manager and Senior Research Analyst

- Born: 1979
- Education: B.A., Business Economics, with a minor in Accounting, from the University of California, Los Angeles.
- Business Experience: Joined Kayne Anderson Rudnick in 2013. Mr. Armbruster has been a portfolio manager and senior research analyst since 2020. From 2013 to 2020, Mr. Armbruster was a research analyst.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Armbruster does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Armbruster receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Mr. Armbruster's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Todd Beiley, CFA

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March 27, 2025

This Brochure Supplement provides information about Todd Beiley that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Todd Beiley, CFA

Head of Research, Portfolio Manager and Senior Research Analyst

- Born: 1972
- Education: B.S., Finance, Northern Arizona University, M.B.A., University of Southern California
- Business Experience: Joined Kayne Anderson Rudnick in 2002. Mr. Beiley has been Head of Research since 2023. Mr. Beiley has been a Portfolio Manager and Senior Research Analyst since 2008. From 2002 through 2008, Mr. Beiley was a Research Analyst.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Beiley does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Beiley receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Co-Chief Investment Officer to review and discuss their portfolios.

Mr. Beiley’s supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Darnel J. Bentz

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March 27, 2025

This Brochure Supplement provides information about Darnel J. Bentz that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Bentz is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Darnel J. Bentz
Senior Wealth Advisor

- Born: 1978
- Education: B.S. Marketing, Arizona State University, M.B.A. Finance and Strategy, UCLA Anderson School of Management
- Business Experience: Joined Kayne Anderson Rudnick in 2013 as a Senior Wealth Advisor. From 2010 through 2012, Mr. Bentz was an Equity Research Associate for Keybanc Capital Markets. From 2000 through 2007, Mr. Bentz was a Financial Consultant for Charles Schwab & Co. Inc.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Bentz holds his Series 7 and 66 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Bentz is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Bentz to discuss the strategies and asset allocations utilized by his clients.

Mr. Bentz's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Carina Berlin, CFP®, CPWA®

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March 27, 2025

This Brochure Supplement provides information about Carina Berlin that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Berlin is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 — Educational Background and Business Experience

Carina Berlin
Wealth Advisor

- Born: 1985
- Education: B.A., Political Science, Rollins College
- Business Experience: Ms. Berlin joined Kayne Anderson Rudnick as a Wealth Advisor in 2022. From 2014 to 2022, Ms. Berlin worked as a Client Relationship Associate and then a Client Relationship Specialist with Capital Group Private Client Services.
- Certified Financial Planner Certification: as issued by the CFP®
- Certified Private Wealth Advisor® (CPWA®): as issued by the Investments & Wealth Institute®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain

competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct.
  The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The Certified Private Wealth Advisor® (CPWA®) designation signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of private wealth advisor, which is centered on management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses; CIMA®, CIMC®, RMA®, CFA®, CFP®, ChFC®, CPA; acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board and five years of professional client-centered experience in financial services or a related industry. CPWA designees must complete a six-month pre-class educational component and an executive education program through an IWI-approved registered education program. CPWA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through the Investments and Wealth Institute®.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Berlin does not have any other investment related business activities.

Item 5 – Additional Compensation

Ms. Berlin is paid a percentage of a revenue pool, which is generated by the Wealth Advisory Team she works with.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Ms. Berlin to discuss the strategies and asset allocations utilized by her clients.

Ms. Berlin's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Julie Biel, CFA

2000 Avenue of the Stars, Suite 1110
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www.kayne.com

March 27, 2025

This Brochure Supplement provides information about Julie Biel that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Kayne Anderson Rudnick Compliance, if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Julie Biel, CFA

Chief Market Strategist, Portfolio Manager and Senior Research Analyst

- Born: 1980
- Education: B.A., Economics and Psychology. New York University, M.B.A., University of California, Los Angeles
- Business Experience: Joined Kayne Anderson Rudnick in 2013. Ms. Biel has been Chief Market Strategist since 2023. Ms. Biel has been a Portfolio Manager and Senior Research Analyst since 2018. From 2013 through 2018, Ms. Biel was a research analyst. Prior to Kayne Anderson Rudnick, Julie was an Airline analyst at Imperial Capital in Los Angeles, CA. Prior to Imperial, Julie was Chief Financial Officer at the C40 Cities Initiative, a Bloomberg Foundation non-profit focused on climate change. Prior to C40, Julie was a Managing Director in the Mayor's Office of Office of Economic and Business Policy in Los Angeles. Prior to the Mayor's Office, Julie was an analyst at Huntington Holdings, a private family office in Los Angeles.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Biel is an exclusive contributor to a large financial media outlet where she provides commentary primarily on live broadcasts. This activity makes up less than 10% of her total annual income and less than 10% of her time during U.S. trading hours. Ms. Biel has no other investment-related other business activities.

Item 5 – Additional Compensation

Ms. Biel receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Co-Chief Investment Officer to review and discuss their portfolios.

Ms. Biel's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Curt M. Biren, CPWA®

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March 27, 2025

This Brochure Supplement provides information about Curt M. Biren that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Biren is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Curt M. Biren
Senior Wealth Advisor

- Born: 1954
- Education: B.A., University of California, San Diego, M.A., Public Policy, George Washington University, M.B.A., Wharton School at the University of Pennsylvania.
- Business Experience: Joined Kayne Anderson Rudnick in 1999 and has held the position of Senior Wealth Advisor of Kayne Anderson Rudnick Wealth Advisors since 2006.
- Certified Private Wealth Advisor® (CPWA®): as issued by the Investments & Wealth Institute®

Prerequisites/Experience Required:

The Certified Private Wealth Advisor® (CPWA®) designation signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of private wealth advisor, which is centered on management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses; CIMA®, CIMC®, RMA®, CFA®, CFP®, ChFC®, CPA; acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board and five years of professional client-centered experience in financial services or a related industry. CPWA designees must complete a six-month pre-class educational component and an executive education program through an IWI-approved registered education program. CPWA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through the Investments and Wealth Institute®.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Biren holds his Series 7 and 63 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Biren is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Biren to discuss the strategies and asset allocations utilized by his clients.

Mr. Biren's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Oren Cabir, CFA

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March 27, 2025

This Brochure Supplement provides information about Oren Cabir that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Cabir is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Oren Cabir
Wealth Advisor

- Born: 1991
- Education: B.A. in Economics, University of California, Los Angeles; M.B.A., University of California, Los Angeles, Anderson School of Management
- Business Experience: Joined Kayne Anderson Rudnick in 2022 as a Wealth Advisor. From 2020 to 2022, Mr. Cabir was an Associate Portfolio Manager and from 2018 to 2020, Mr. Cabir was a Portfolio Analyst with City National Rochdale. From 2017 to 2018, Mr. Cabir worked as a Private Client Wealth Analyst with City National Bank.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:
- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Cabir holds his Series 7, 63, and 24 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Cabir is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team he works with.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Cabir to discuss the strategies and asset allocations utilized by his clients.

Mr. Cabir's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Yuyen Brian Chang, CFA, CFP®, CMT®

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March 27, 2025

This Brochure Supplement provides information about Brian Chang that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Chang is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 — Educational Background and Business Experience

Brian Chang
Senior Wealth Advisor

- Born: 1986
- Education: B.S., Finance, University of California, Berkeley – Walter A. Haas School of Business
- Business Experience: Joined Kayne Anderson Rudnick in 2021 as a Senior Wealth Advisor. From 2018 to 2021, Mr. Chang worked as a Wealth Manager at Creative Planning and as a Wealth Manager at Halbert Hargrove from 2015 to 2018.
- CFA Designation: Issued by CFA Institute
- Certified Financial Planner Certification: as issued by the CFP®
- Chartered Market Technician® ("CMT®") Designation: as issued by the CMT® Association

Prerequisites/Experience Required:

CFA Designation:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

CMT® Designation:

- Candidate must meet one of the following requirements:
  - 3 years of professional analytical or investment management experience
  - Member, Market Technicians Association
- Educational Requirements: Self-study program (400 hours of recommended study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Professional Biographies (Continued)

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies
- and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 — Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 — Other Business Activities

Mr. Chang has no other investment related business activities.

Item 5 — Additional Compensation

Mr. Chang is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 — Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Chang to discuss the strategies and asset allocations utilized by his clients.

Mr. Chang's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Jon K. Christensen, CFA

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March 27, 2025

This Brochure Supplement provides information about Jon Christensen that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Jon K. Christensen, CFA

Portfolio Manager and Senior Research Analyst

- Born: 1964
- Education: B.S., Mathematics/Applied Science, University of California, Los Angeles, M.B.A., California State University, Long Beach
- Business Experience: Joined Kayne Anderson Rudnick in 2001. Mr. Christensen has been a portfolio manager and senior research analyst since 2007. From 2001 to 2007, Mr. Christensen was a senior research analyst.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Christensen does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Christensen receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Mr. Christensen's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Thomas E. Connaghan

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March 27, 2025

This Brochure Supplement provides information about Thomas Connaghan that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Connaghan is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Thomas E. Connaghan
Senior Wealth Advisor

- Born: 1969
- Education: B.A. Classics, University of Notre Dame, M.B.A., Georgetown University, the McDonough School of Business
- Business Experience: Joined Kayne Anderson Rudnick in 2011, as a Senior Wealth Advisor of Kayne Anderson Rudnick Wealth Advisors. From 2001 through 2011, Mr. Connaghan was an Investment Counselor, Group Leader and Vice President for Fisher Investments.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Connaghan has no investment related other business activities.

Item 5 – Additional Compensation

Mr. Connaghan is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Connaghan to discuss the strategies and asset allocations utilized by his clients.

Mr. Connaghan's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Bridget Costello, CFP®

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March 27, 2025

This Brochure Supplement provides information about Bridget Costello that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Costello is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 — Educational Background and Business Experience

Bridget Costello
Wealth Advisor

- Born: 1982
- Education: B.S., Business Administration, Emmanuel College
- Business Experience: Since 2017, Ms. Costello is a Wealth Advisor Associate. From 2015 to 2017, Ms. Costello was an Investment Advisor Associate for Kayne Anderson Rudnick. From 2014 to 2015, Ms. Costello was a Portfolio Administrator – Assistant Vice President for OneWest Bank. From 06/2014 to 10/2014, Ms. Costello was a Business Development Specialist for TD Ameritrade. From 2008 to 2013, Ms. Costello was an Account Manager for Adviser Investments.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Costello holds her Series 7 and 63 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Ms. Costello is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team she works with.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Ms. Costello to discuss the strategies and asset allocations utilized by her clients.

Ms. Costello's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Matt Day, CFP®

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March 27, 2025

This Brochure Supplement provides information about Matt Day that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Day is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Matt Day
Wealth Advisor Associate

- Born: 2000
- Education: B.A. in Economics, University of Oklahoma
- Business Experience: Joined Kayne Anderson Rudnick in 2025 as a Wealth Advisor Associate. From 2024 to 2025, Mr. Day worked as an Associate Wealth Strategist at Corient. From 2022 to 2024, Mr. Day worked as an Associate Advisor at Stratos Private Wealth. From 2020 to 2021, Mr. Day was an Associate/Intern at Hall Private Wealth Advisors. Prior to 2020, Mr. Day was a student at the University of Oklahoma.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 — Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 — Other Business Activities

Mr. Day does not have any other investment related business activities.

Item 5 — Additional Compensation

Mr. Day is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team he works with.

Item 6 — Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Day to discuss the strategies and asset allocations utilized by his clients.

Mr. Day's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Noran Eid

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March 27, 2025

This Brochure Supplement provides information about Noran Eid that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Noran Eid
Portfolio Manager and Senior Research Analyst

- Born: 1983
- Education: B.S., Engineering, American University in Cairo, M.B.A., Wharton School, University of Pennsylvania
- Business Experience: Joined Kayne Anderson Rudnick in 2018. Ms. Eid has been a Portfolio Manager and Senior Research Analyst since 2023. From 2018 through 2023, Ms. Eid was a Research Analyst. From 2013 to 2017, Ms. Eid was an Investment Analyst for Sands Capital Management, LLC.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Eid does not have investment related other business activities.

Item 5 – Additional Compensation

Ms. Eid receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Co-Chief Investment Officer to review and discuss their portfolios.

Ms. Eid’s supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Ben Falcone, CFA

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March 27, 2025

This Brochure Supplement provides information about Ben Falcone that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Kayne Anderson Rudnick Compliance, if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Ben Falcone, CFA
Managing Director - Client Portfolio Manager

- Born: 1974
- Education: B.A. Business/Managerial Economics. The College of Wooster,
- Business Experience: Joined Kayne Anderson Rudnick 10/2023 as Managing Director - Client Portfolio Manager. From 3/2015 to 9/2023, Mr. Falcone was a Client Portfolio Manager for Vontobel Asset Management.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Falcone holds his Series 7 and 63 with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Falcone receives no other additional compensation.

Item 6 – Supervision

The direct supervisor regularly meets with Mr. Falcone to discuss the strategies utilized and implemented by Mr. Falcone. Mr. Falcone's supervisor is Jason Pomatto, Managing Director, Senior Client Portfolio Manager & Institutional Relationship Manager, Kayne Anderson Rudnick, phone number 310.284.2522.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Kimberly C. Friedricks

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March 27, 2025

This Brochure Supplement provides information about Kimberly Friedricks that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Friedricks is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Kimberly Friedricks
Managing Director, Fixed Income

- Born: 1963
- Education: Attended California State University, Sacramento, University of Southern California, University of California, Los Angeles. No degree obtained.
- Business Experience: Joined Kayne Anderson Rudnick in 1998. Ms. Friedricks was the Director, Fixed Income from 2000 to 6/2018. She has been the Managing Director, Fixed Income since 6/2018.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Friedricks does not have investment related other business activities.

Item 5 – Additional Compensation

Ms. Friedricks receives no other additional compensation.

Item 6 – Supervision

The direct supervisor regularly meets with Ms. Friedricks to discuss the strategies utilized and implemented by Ms. Friedricks.

Ms. Friedricks' supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Dustin Gale, CFP®, CPWA®

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March 27, 2025

This Brochure Supplement provides information about Dustin Gale that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Gale is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Dustin Gale
Senior Wealth Advisor

- Born: 1983
- Education: B.S., Business Administration – Finance, University of Arizona, Tucson
- Business Experience: Joined Kayne Anderson Rudnick in 2015 as a Senior Wealth Advisor. From 2013 to 2014 Mr. Gale was a Private Banker-Vice President for Wells Fargo Bank. From 2009 to 2013, Mr. Gale was Private Banker II – Assistant Vice President for Wells Fargo Bank. From 2005 to 2009, Mr. Gale was a Premier Client Manager – Assistant Vice President for Bank of America.
- Certified Financial Planner Certification: as issued by the CFP®
- Certified Private Wealth Advisor® (CPWA®): as issued by the Investments & Wealth Institute®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The Certified Private Wealth Advisor® (CPWA®) designation signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of private wealth advisor, which is centered on management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses; CIMA®, CIMC®, RMA®, CFA®, CFP®, ChFC®, CPA; acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board and five years of professional client-centered experience in financial services or a related industry. CPWA designees must complete a six-month pre-class educational component and an executive education program through an IWI-approved registered education program. CPWA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through the Investments and Wealth Institute®.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Gale holds Series 7 and 66 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick. Mr. Gale previously held California Health and Life Insurance licenses, which are now inactive; however, he remains in good standing.

Item 5 – Additional Compensation

Mr. Gale is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Gale to discuss the strategies and asset allocations utilized by his clients.

Mr. Gale's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Dallin Garner, CFP®

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March 27, 2025

This Brochure Supplement provides information about Dallin Garner that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Garner is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Dallin Garner
Wealth Advisor

- Born: 1988
- Education: B.S, Public Relations and Strategic Communication, Utah Valley University
- Business Experience: Joined Kayne Anderson Rudnick in 2024 as a Wealth Advisor. From 2020 to 2024, Mr. Garner was an Investment Counselor at Fisher Investments. From 2016 to 2020, Mr. Garner was a Financial Representative at Fidelity Brokerage Services.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain

competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct.
  The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 — Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 — Other Business Activities

Mr. Garner has no other investment related business activities.

Item 5 — Additional Compensation

Mr. Garner is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team he works with.

Item 6 — Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Garner to discuss the strategies and asset allocations utilized by his clients.

Mr. Garner's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Hyung Kim

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March 27, 2025

This Brochure Supplement provides information about Hyung Kim that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Hyung Kim
Portfolio Manager and Senior Research Analyst

- Born: 1978
- Education: B.A., German with a Minor in Economics, Hankuk University of Foreign Studies, M.B.A., University of Chicago Booth School of Business
- Business Experience: Joined Kayne Anderson Rudnick in 2017. From 2010 to 2017, Mr. Kim was an International Equity Analyst for Advisory Research Inc.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Kim does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Kim receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Mr. Kim's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Julie Kutasov

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March 27, 2025

This Brochure Supplement provides information about Julie Kutasov that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Julie Kutasov
Portfolio Manager and Senior Research Analyst

- Born: 1970
- Education: B.A., Business Economics, University of California, Los Angeles, M.B.A., Harvard Business School
- Business Experience: Joined Kayne Anderson Rudnick in 2001 as a research analyst. Ms. Kutasov has been a portfolio manager and senior research analyst since 2008.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Kutasov does not have investment-related other business activities.

Item 5 – Additional Compensation

Ms. Kutasov receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Ms. Kutasov’s supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

James May, CFA

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March 27, 2025

This Brochure Supplement provides information about James May that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Kayne Anderson Rudnick Compliance, if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

James May, CFA

Managing Director - Client Portfolio Manager

- Born: 1967
- Education: B.S. Finance. Bentley University, M.B.A., Boston College Wallace E. Carroll Graduate School of Management
- Business Experience: Joined Kayne Anderson Rudnick 4/2019 as a Managing Director - Client Portfolio Manager. From 4/2008 to 3/2019, Mr. May was a Product Specialist and Senior Product Manager for Virtus Investment Partners.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. May holds his Series 7 with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. May receives no other additional compensation.

Item 6 – Supervision

The direct supervisor regularly meets with Mr. May to discuss the strategies utilized and implemented by Mr. May.

Mr. May's supervisor is Jason Pomatto, Managing Director, Senior Client Portfolio Manager & Institutional Relationship Manager, Kayne Anderson Rudnick, phone number 310.284.2522.

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Professional Biographies

Kayne Anderson Rudnick
Investment Management

Kevin P. O`Regan, CFP®, CIMA®

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March 27, 2025

This Brochure Supplement provides information about Kevin P. O`Regan that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Kevin P. O'Regan is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Kevin P. O`Regan
Senior Wealth Advisor

- Born: 1984
- Education: B.A. Economics, Trinity College, Hartford, CT.
- Business Experience: Joined Kayne Anderson Rudnick in 2019 as a Senior Wealth Advisor. From January 2017 to March 2019, he was a Vice President at Blackstone. From April 2015 to December 2016, he was an Alternative Investment Specialist at Natixis Global Asset Management. From February 2014 to April 2015, he was a Director of Institutional Sales at Balter Liquid Alternatives, LLC. From July 2011 to February 2014, he was a Director, Institutional Sales at John Hancock Investments LLC. From May 2007 to July 2011, he was a Senior Internal Business Consultant for John Hancock Investments LLC.
- Certified Financial Planner Certification: as issued by the CFP®
- Certified Investment Management Analyst® (CIMA®): as issued by the Investments & Wealth Institute®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The Certified Investment Management Analyst® (CIMA®) certification signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board. To obtain the CIMA certification, candidates must successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school and pass a Certification Examination. CIMA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through Investments and Wealth Institute® (IWI).

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. O`Regan holds his Series 6, 7, 66 and 79 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. O`Regan is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. O`Regan to discuss the strategies and asset allocations utilized by his clients.

Mr. O`Regan's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Jason Pomatto

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March 27, 2025

This Brochure Supplement provides information about Jason Pomatto that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Jason Pomatto

Managing Director, Senior Client Portfolio Manager & Institutional Relationship Manager

- Born: 1971
- Education: B.S., Finance, Northern Illinois University, M.B.A., Northwestern University, Kellogg School of Management
- Business Experience: Joined Kayne Anderson Rudnick in 2021 as Director – Client Portfolio Manager & Institutional Relationship Manager. From 2022 to 2023 Mr. Pomatto was Managing Director – Client Portfolio Manager. From 2023 Mr. Pomatto has been Managing Director, Senior Client Portfolio Manager & Institutional Relationship Manager. From 2017 to 2021 Mr. Pomatto was Managing Director for bfinance US Ltd. From 2005 to 2017, Mr. Pomatto was Vice President – Institutional Sales for Driehaus Capital Management, LLC.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Pomatto holds his Series 7, 63, and 24 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Pomatto is paid a percentage of the growth of revenues for the business segment he services.

Item 6 – Supervision

The direct supervisor regularly meets with Mr. Pomatto to discuss the strategies utilized and implemented by Mr. Pomatto.

Mr. Pomatto's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Professional Biographies

Kayne Anderson Rudnick
Investment Management

Thomas Pontius, CFP®

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March 27, 2025

This Brochure Supplement provides information about Thomas Pontius that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Pontius is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Thomas Pontius
Senior Financial Planner

- Born: 1993
- Education: B.S., Business Administration, Temple University, Fox School of Business: M.B.A., Finance, University of California Los Angeles, Anderson School of Management
- Business Experience: Joined Kayne Anderson Rudnick in 2021 as a Financial Planner and was promoted to Senior Financial Planner in 2023. From 2019 to 2021, Mr. Pontius worked as a Vice President and Wealth Planner at Wells Fargo Private Bank. Mr. Pontius worked as a Senior Tax Associate at Ernst and Young from 2018 to 2019, and from 2016 to 2018 Mr. Pontius worked as a Tax Associate at Andersen Tax, LLC.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor’s degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 — Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 — Other Business Activities

Mr. Pontius is a limited partner with Pontius Capital Advisors, LLC, an unaffiliated investment-related limited liability company registered in Pennsylvania that focuses on investments in commercial and residential real estate. In his role as a limited partner, Mr. Pontius provides tax and financial advice when needed. This other business activity does not represent a material portion of Mr. Pontius's time or income.

Item 5 — Additional Compensation

Mr. Pontius does not receive any additional compensation for his role as a financial planner with Kayne Anderson Rudnick. Please see above for information on additional compensation Mr. Pontius receives from other business activities.

Item 6 — Supervision

The direct supervisor regularly meets with Mr. Pontius to discuss the financial planning strategies utilized by his clients.

Mr. Pontius's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Caleb ("Spuds") Powell, CPWA®

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March 27, 2025

This Brochure Supplement provides information about Spuds Powell that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Powell is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Spuds Powell
Managing Director

- Born: 1971
- Education: B.S., Industrial and Labor Relations, Cornell University
- Business Experience: Joined Kayne Anderson Rudnick in 2004 and currently holds the position of Managing Director. From 2006 to 2016 Mr. Powell held the position of Senior Wealth Advisor.
- Certified Private Wealth Advisor® (CPWA®): as issued by the Investments & Wealth Institute®

Prerequisites/Experience Required:

The Certified Private Wealth Advisor® (CPWA®) designation signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of private wealth advisor, which is centered on management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses; CIMA®, CIMC®, RMA®, CFA®, CFP®, ChFC®, CPA; acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board and five years of professional client-centered experience in financial services or a related industry. CPWA designees must complete a six-month pre-class educational component and an executive education program through an IWI-approved registered education program. CPWA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through the Investments and Wealth Institute®.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Powell has no investment related other business activities.

Item 5 – Additional Compensation

Mr. Powell is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Powell to discuss the strategies and asset allocations utilized by his clients.

Mr. Powell's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Margaret Richardson, CFP®

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March 27, 2025

This Brochure Supplement provides information about Carina Berlin that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Richardson is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Margaret Richardson
Wealth Advisor

- Born: 1970
- Education: B.A., Finance, California State University Fullerton; MBA, Finance, The Wharton School, University of Pennsylvania
- Business Experience: Ms. Richardson joined Kayne Anderson Rudnick as a Wealth Advisor in 2024. From 2015 to 2023, Ms. Richardson worked as a Team COO and Sr. Client Associate with Rockefeller Capital Management and Merrill Lynch.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain

competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct.
  The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 — Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 — Other Business Activities

Ms. Richardson holds her Series 7 and 66 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 — Additional Compensation

Ms. Richardson is paid a percentage of a revenue pool, which is generated by the Wealth Advisory Team she works with.

Item 6 — Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Ms. Richardson to discuss the strategies and asset allocations utilized by her clients.

Ms. Richardson's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Stephen A. Rigali, CFA

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March 27, 2025

This Brochure Supplement provides information about Stephen Rigali that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Rigali is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Stephen A. Rigali, CFA
Executive Managing Director and a member of the Executive Management Committee

- Born: 1957
- Education: B.S., Business and Economics, Loyola Marymount University
- Business Experience: Joined Kayne Anderson Rudnick in 1991 and has held the position of Executive Managing Director with Kayne Anderson Rudnick since 2005.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:
- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Rigali maintains Series 7 and 63 licenses with VP, Distributors, LLC., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Rigali is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

At least quarterly, if not more frequently, meetings are held with the CEO and President of Virtus Investment Partners to discuss the strategies of the department and the execution of those strategies.

Mr. Rigali's supervisor is George Aylward, CEO and President of Virtus Investment Partners, phone number 860.263.4705.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Richard Sherry, CFA

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March 27, 2025

This Brochure Supplement provides information about Richard Sherry that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Richard Sherry, CFA
Portfolio Manager and Senior Research Analyst

- Born: 1966
- Education: B.A., Economics, University of California, Los Angeles, M.B.A., University of Southern California
- Business Experience: Joined Kayne Anderson Rudnick in 1995 as a marketing analyst. Mr. Sherry was a research analyst from 1998 until 2002 and has been a portfolio manager and senior research analyst since 2002.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Sherry does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Sherry receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Mr. Sherry's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Tyler Sterk, CFP®, CPA

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March 27, 2025

This Brochure Supplement provides information about Tyler Sterk that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Sterk is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Tyler Sterk
Wealth Advisor

- Born: 1989
- Education: B.A. in Business-Economics, University of California, Santa Barbara
- Business Experience: Joined Kayne Anderson Rudnick in 2022 as a Wealth Advisor. From 2019 to 2022, Mr. Sterk worked as an Associate Wealth Advisor at Stratos Wealth Partners. From 2018 to 2019 Mr. Sterk worked as an Associate Wealth Advisor at Merrill Lynch, and from 2016 to 2017 he was a tax accountant with Hamilton Tharp, LLP.
- Certified Financial Planner Certification: as issued by the CFP®
- Certified Public Accountant

Prerequisites/Experience Required:

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

A California-licensed CPA is an individual who has met the education, examination, and experience requirements of California State law and has been issued a license to practice public accountancy by the California Board of Accountancy (CBA). The CBA requires individuals to have a bachelor's or higher degree and 150 semester units of college credit, a minimum of 12 months of general accounting experience and 500 hours of attest experience achieved under the supervision of or verification by a CPA, and successful passage of the Uniform CPA Examination. Additionally, for an individual to maintain a CPA license in the state of California, the CBA requires the completion of 80 hours of continuing professional education (CPE) over a two-year period.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Sterk does not have any other investment related business activities.

Item 5 – Additional Compensation

Mr. Sterk is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team he works with.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Sterk to discuss the strategies and asset allocations utilized by his clients.

Mr. Sterk's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Craig Stone

2000 Avenue of the Stars, Suite 1110
Los Angeles, CA 90067
800.231.7414
www.kayne.com

March 27, 2025

This Brochure Supplement provides information about Craig Stone that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Craig Stone

Chief Investment Officer, Portfolio Manager, Senior Research Analyst, and a member of the Executive Management Committee

- Born: 1965
- Education: B.S., International Studies, San Francisco State University, M.B.A., University of Southern California
- Business Experience: Joined Kayne Anderson Rudnick in 2000. Mr. Stone has been Chief Investment Officer since 2025 and a member of the Executive Management Committee since 2024. Mr. Stone was previously Co-Chief Investment Officer from 2023 to 2024. Mr. Stone has been a Portfolio Manager and Senior Research Analyst since 2000.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Stone does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Stone receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Mr. Stone's supervisor is George Aylward, CEO and President of Virtus Investment Partners, phone number 860.263.4705.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Craig Thrasher, CFA

2000 Avenue of the Stars, Suite 1110
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March 27, 2025

This Brochure Supplement provides information about Craig Thrasher that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Craig Thrasher, CFA
Portfolio Manager and Senior Research Analyst

- Born: 1972
- Education: B.S., Business and Public Administration, University of Arizona, MBA, University of Chicago, Graduate School of Business
- Business Experience: Joined Kayne Anderson Rudnick in 2008. Mr. Thrasher has been a Portfolio Manager and Senior Research Analyst since 2012. From 2008 to 2011, Mr. Thrasher was a senior research analyst. From 2003-2006, Mr. Thrasher was an equity analyst at Kirr, Marbach & Company.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Thrasher does not have investment related other business activities.

Item 5 – Additional Compensation

Mr. Thrasher receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Chief Investment Officer to review and discuss their portfolios.

Mr. Thrasher's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick Investment Management

Russell Toth

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March 27, 2025

This Brochure Supplement provides information about Russell Toth that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Toth is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Russell Toth
Wealth Advisor

- Born: 1986
- Education: B.S. Finance. John Carroll University
- Business Experience: Joined Kayne Anderson Rudnick in 2024 as a Wealth Advisor. From 2017 to 2024, Mr. Toth was an Investment Counselor at Fisher Investments.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Toth has no other investment related business activities.

Item 5 – Additional Compensation

Mr. Toth is paid a percent of a revenue pool, which is generated by the Wealth Advisory Team he works with.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Toth to discuss the strategies and asset allocations utilized by his clients.

Mr. Toth's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Samuel Waltman, CFA, CFP®

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March 27, 2025

This Brochure Supplement provides information about Samuel Waltman that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Waltman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Samuel Waltman
Senior Wealth Advisor

- Born: 1980
- Education: B.A. Business and Economics, Weber State University, M.B.A., Cornell University
- Business Experience: Joined Kayne Anderson Rudnick in 2016 as a Senior Wealth Advisor. From 2014 to 2016, Mr. Waltman was a Client Advisor at Citi Private Bank. From 2011 to 2014, Mr. Waltman was a Private Wealth Advisor at Barclays Wealth, and from 2006 to 2008 was a Financial Representative with Northwestern Mutual Financial Network.
- Certified Financial Planner Certification: as issued by the CFP®

Prerequisites/Experience Required:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

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- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Waltman holds his Series 6, 7, and 66 licenses with VP Distributors, Inc., an affiliate of Kayne Anderson Rudnick.

Item 5 – Additional Compensation

Mr. Waltman is paid a percentage of revenues from new clients as well as existing clients whom he services.

Item 6 – Supervision

Kayne Anderson Rudnick's Investment Policy Committee provides the framework for the investment strategies and asset allocation parameters utilized by the Wealth Advisor Group. The direct supervisor regularly meets with Mr. Waltman to discuss the strategies and asset allocations utilized by his clients.

Mr. Waltman's supervisor is Stephen Rigali, Executive Managing Director, Kayne Anderson Rudnick, phone number 310.284.5541.

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Supplemental Information

Professional Biographies

Kayne Anderson Rudnick
Investment Management

Adam Xiao, CFA

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March 27, 2025

This Brochure Supplement provides information about Adam Xiao that supplements the Kayne Anderson Rudnick Investment Management, LLC ("Kayne Anderson Rudnick") Brochure. You should have received a copy of that Brochure. Please contact Compliance if you did not receive Kayne Anderson Rudnick's Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Adam Xiao, CFA

Portfolio Manager and Senior Research Analyst

- Born: 1988
- Education: B.A., Operations Research & Management Science, University of California, Berkeley, M.B.A., Columbia Business School
- Business Experience: Joined Kayne Anderson Rudnick in 2018. Mr. Xiao has been a Portfolio Manager and Senior Research Analyst since 2023. From 2018 through 2023, Mr. Xiao was a Research Analyst. From 2017 through 2018, Mr. Xiao was an Equity Research Senior Associate at Diamond Hill Capital Management. From 2013 through 2015, Mr. Xiao was an Equity Research Associate at Dodge & Cox.
- CFA Designation: Issued by CFA Institute

Prerequisites/Experience Required:

- Candidate must meet one of the following requirements:
  - Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years qualified work experience (full time, but not necessarily investment related)
- Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)
- Examination Type: 3 course exams
- Continuing Education/Experience Requirements: None

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Xiao does not have other investment related business activities.

Item 5 – Additional Compensation

Mr. Xiao receives no other additional compensation.

Item 6 – Supervision

Portfolio Managers and Research Analysts attend regularly scheduled research meetings to discuss their model portfolios and the securities held in the portfolios. Portfolio Managers meet regularly with the Co-Chief Investment Officer to review and discuss their portfolios.

Mr. Xiao's supervisor is Craig Stone, Co-Chief Investment Officer, Kayne Anderson Rudnick, phone number 310.284.6428.