Kayne Anderson Rudnick Names Douglas Foreman Director of Equities

LOS ANGELES, July 12, 2011 /PRNewswire/ -- Kayne Anderson Rudnick (KAR), a boutique investment adviser that is an affiliated manager of Virtus Investment Partners, Inc., announced that Douglas Foreman, CFA, a 25-year veteran of the investment industry, has joined the firm as director of equities.

(Logo: http://photos.prnewswire.com/prnh/20090105/NEM020LOGO)

In this new role, Foreman reports to Robert Schwarzkopf, KAR's chief investment officer. Foreman's primary responsibilities will be to evolve and advance KAR's equity investment process, including the research tools used by the equity team, and to take the lead in product development.

"Doug is an excellent fit with our team, and I have full confidence that his experience and skills will help us grow our business and support the performance needs of our clients," said Schwarzkopf. "We expect to benefit from his broad equity expertise in research, portfolio management, and trading, as well as his strong leadership abilities."

KAR's equity portfolios utilize a high quality-oriented investment approach emphasizing proprietary fundamental research conducted by KAR's equity team to identify companies with proprietary businesses, low debt, rising free cash flow, and excellent management.

"I am excited to be a part of the KAR equity team and have the opportunity to work with Bob, who has been instrumental in developing KAR's unique investment management approach over the last 20 years," said Foreman. "I am honored to be a contributor to KAR's equity process, help build their business and grow clients' assets for many years to come."

Foreman was most recently with HighMark Capital Management in San Francisco, where he was director of equities for two years, responsible for managing its 18-member equity team with $5 billion in assets under management. Before HighMark, Foreman was group managing director and chief investment officer of U.S. equities at Trust Company of the West in Los Angeles for 12 years. He began his investment career at Putnam Investments in Boston, where he was a portfolio manager for several mutual funds from 1989 to 1994 following three years as an equity research analyst.

Before his investment career, Foreman served in the United States Navy for five years, in the roles of main propulsion assistant of a Navy destroyer and ROTC instructor of celestial navigation at Massachusetts Institute of Technology. He earned a bachelor's degree in marine engineering from the U.S. Naval Academy and an MBA with a concentration in finance from Harvard University. He has been a Chartered Financial Analyst (CFA) charter holder since 1989.

About Kayne Anderson Rudnick

Kayne Anderson Rudnick Investment Management, a registered investment advisor based in Los Angeles, is one of the boutique investment managers that comprise Virtus Investment Partners, Inc. With more than 25 years of experience and $5 billion in assets under management as of March 31, 2011, Kayne manages a range of portfolios having a common disciplined, high-quality investment philosophy. Its clients include affluent individuals, endowments, foundations, corporations, public funds, and pension plans. Visit www.kayne.com for more information. Virtus Investment Partners (NASDAQ: VRTS) provides investment management products and services through its affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at

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